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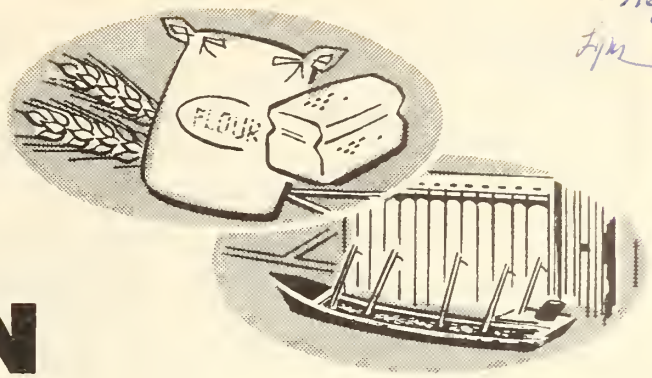
1966 OUTLOOK ISSUE

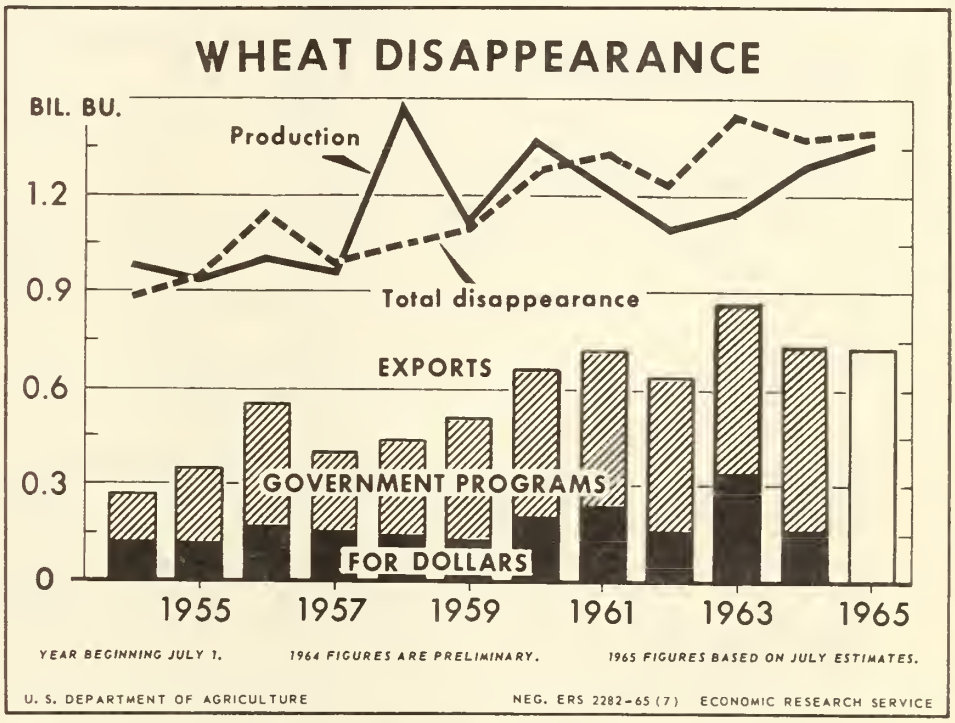


WHEAT SITUATION

WS-193 JULY 19(

Total disappearance of wheat exceeded production in 1964-65 for the fourth consecutive year. During these years, carryover stocks declined substantially and by July 1, 1965, they totaled 819 million bushels, the lowest level since 1953.

Exports contributed to the heavy disappearance in 1964-65, as they have for a number of years. Last year they reached 730 million bushels, the second highest of record. Feeding of wheat expanded sharply in 1964-65 as a result of the competitive prices for wheat and feed grains brought about by the present wheat program. In 1965-66, total disappearance likely will exceed production since exports are expected to be near the high level of a year earlier and feeding may increase.



FOR 3 P.M. EDT RELEASE, AUGUST 6

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PRESS SERVICE
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U. S. Dept. of Agriculture

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Table 1.- Wheat: Supply and distribution and prices, average 1958-62, annual 1962-65

Item	Year beginning July				
	Average 1958-62	1962	1963	1964 1/ 2/	1965 2/
	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.
Supply					
Carryover on July 1	1,244.6	1,321.9	1,194.9	901	819
Production	1,252.8	1,093.7	1,142.0	1,290	1,354
Imports 3/	7.0	5.5	4.3	2	2
Total	2,504.4	2,421.1	2,341.2	2,193	2,175
Domestic disappearance					
Food 4/	498.1	501.8	505.0	508	510
Seed	61.5	60.6	63.4	64	65
Industry	.1	.1	---	---	---
Feed (Residual) 5/	41.9	21.4	12.9	72	95
Fed on farms where grown	(29.6)	(20.3)	(19.9)	(36)	
Total	601.6	583.9	581.3	644	670
Exports 6/	595.5	642.3	858.7	730	725
For dollars	(171.3)	(151.7)	(351.6)	(165)	
Total disappearance	1,197.1	1,226.2	1,440.0	1,374	1,395
Stocks on June 30	1,307.3	1,194.9	901.2	819	780
Privately owned--"Free"	(51.0)	(6.0)	(19.7)	(114)	
	Dol. per bu.	Dol. per bu.	Dol. per bu.	Dol. per bu.	Dol. per bu.
Price Support					
National average loan rate	1.84	2.00	1.82	1.30	1.25
Season average price received					
By all farmers	1.82	2.04	1.85	1.37	
With payment allowance	---	---	1.92	1.69	
By program participants	1.82	2.04	2.03	1.80	

1/ Preliminary. 2/ All figures for 1965 and disappearance items for 1964 are projected. 3/ Include full-duty wheat, wheat imported for feed, and dutiable flour and other products in terms of wheat. 4/ Includes shipments to U. S. Territories and wheat for military food use at home and abroad. 5/ Assumed to roughly approximate total amount used for feed, including amount used in mixed and processed feed. 6/ Include flour wholly from U. S. wheat and other products in terms of wheat.

THE WHEAT SITUATION

Approved by the Outlook and Situation Board, July 29, 1965

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SUMMARY

Prospective wheat utilization for the 1965-66 marketing year (July 1965-June 1966) exceeds the current crop estimate, indicating a further reduction in carryover stocks. Some increase in commercial exports and continued large Food for Peace Program shipments point to total wheat exports at near the 1964-65 level; estimated at 730 million bushels, they were the second largest of record. With wheat prices at levels competitive with feed grains in many areas, and with increased producer familiarity with the wheat program, a further increase in the feeding of wheat is anticipated. Total disappearance of around 1,395 million bushels, indicated for the 1965-66 marketing year, would exceed the 1965 crop by about 40 million bushels. Carryover stocks on July 1, 1966 would be reduced accordingly from the 819 million bushels this past July and would be the fifth consecutive reduction in carryover.

The "free" (privately owned) supply of wheat in 1965-66 is substantially larger than that of recent years, totaling nearly 1,468 million bushels. Government holdings on July 1 were the smallest in many years. With "free" supply exceeding estimated disappearance, prices could be weaker in 1965-66. A price-strengthening factor, however, is the larger proportion of wheat allotment acreage enrolled in the 1965 program than in 1964.

The season average farm price for wheat in 1965-66 may average slightly above the $1.25-per-bushel national average price support loan rate for the

1965 crop. In 1964-65, the season average farm price was $1.37 per bushel, while the announced loan rate was $1.30 per bushel but actually amounted to $1.32 with freight rate adjustments.

Legislative authority for the current wheat program expires with the 1965 crop. The Secretary of Agriculture proclaimed an acreage allotment for 1966 under the Food and Agriculture Act of 1962, which also requires a marketing quota referendum. Congress is considering wheat legislation. The passage of a voluntary program, such as the present one, would eliminate the need for a referendum. By joint resolution of Congress, such a referendum, if required, will not be held until 30 days after adjournment of the current legislative session.

Record or near-record crops in many countries of the Northern Hemisphere highlight the world wheat outlook. Production prospects are less favorable in the Southern Hemisphere. However, the supply of wheat held by major competitors of the United States remains heavy. Some of this large supply is expected to be drained off by sales to Communist countries, contributing to improved prospects for U. S. commercial exports.

SITUATION AND OUTLOOK FOR ALL WHEAT

Carryover Continues to Decline

Carryover of all wheat on July 1, 1965, totaled 819 million bushels, 82 million below a year earlier and the fourth consecutive decline since July 1, 1961 (table 17). A continued high level of exports, some increase in domestic disappearance, and special acreage diversion programs are all responsible for the continuing stock reduction.

Of the total carryover this July, farm stocks accounted for 133 million bushels, 58 million bushels above last year and 24 million above the 1959-63 average. Stocks held in commercial storage accounted for the rest (table 17).

An estimated 625 million bushels was owned by CCC on July 1, the smallest quantity in recent years. In addition to the quantity owned by CCC, 12 million bushels were outstanding under loan from the 1964 crop. Reseal loans from the 1964 and previous crops contributed 68 million bushels to the total under Government control or ownership (table 19).

Privately Held Stocks Large

The quantity of wheat in private hands--"free" stocks--on July 1 totaled an estimated 114 million bushels, the highest level since the 130 million

bushels on July 1, 1962 (table 19). Final CCC fiscal stock data could change the estimate. The 1958-62 average of free stocks was 51 million bushels (table 1).

Farmers held a large proportion of the July 1 free stocks. Wheat users had little incentive to substantially increase their holdings, since the 5-cent reduction in the national average loan rate this year is offset by a like increase in the value of both the domestic and export marketing certificates.

Large 1965 Crop Indicated

Production of all wheat in 1965 was forecast in July at 1,354 million bushels, 64 million above last year. The indicated yield per harvested acre was 27.2 bushels, 1.0 bushel above last year. Yields of both winter and spring wheat are above last year.

Acreage of all wheat for harvest as grain was estimated at 49.8 million acres, slightly above last year. The effective 1965 wheat allotment was 53.3 million acres, unchanged from 1964. This includes increases allowed for farmers with small wheat acreages.

Total Supply Unchanged; Free Supply Increases

The July 1, 1965 carryover and indicated production, plus an allowance for imports of about 2 million bushels, indicate a total wheat supply of 2,175 million bushels for 1965-66. This is about the same as a year earlier and is approximately 330 million bushels below the 1958-62 average (table 1).

Based on estimates of the "free" carryover and the 1965 crop, the beginning "free" supply in 1965-66 totaled about 1,468 million bushels. This is sharply above recent years and is the largest beginning free supply since July 1, 1958, when it totaled 1,485 million bushels.

Disappearance at High Level; Data on Food Use Adjusted

Total disappearance in 1965-66 is put at 1,395 million bushels, about 73 million below the estimated free supply and substantially smaller than the total supply of 2,175 million bushels. Expected total disappearance is somewhat above a year earlier and considerably above the 5-year average (table 1). It is comprised of an estimated domestic disappearance of 670 million bushels and expected exports of 725 million.

A number of adjustments have been made in domestic disappearance data for both 1963-64 and 1964-65. The primary adjustment has been made in the quantity of wheat used for food in 1963-64, reducing the derived figure of 533 million bushels published earlier to 505 million (table 1). The premise for this change was that use of wheat during 1963-64 was expanded sharply by

increased milling at the end of the marketing year. Food processors stepped up millings to turn wheat into products before the certificate program began on July 1, 1964. Some new-crop wheat is always milled and exported prior to July 1, but the pattern in earlier years was fairly uniform. Thus, adjustments in 1963-64 data were required for abnormal or unusual new-crop usage. Consequently, adjustments had to be made in the data for 1964-65. The currently indicated level of wheat used for food in both 1963-64 and 1964-65 is based on the assumption that per capita consumption of wheat during those marketing years declined at about the same rate as in earlier years. The estimated per capita levels were then multiplied by the population estimates. Other analyses were also made to determine now much 1964-crop wheat was used prior to July 1, 1964, and these substantiated the method outlined. As a result of lowering the food use estimate for 1963-64, the quantity shown as feed--a residual--has been raised. Even with this adjustment, the feed residual is still slightly smaller that the estimate by the Crop Reporting Board of wheat fed on farms where grown (table 1). Further small adjustments may be made when final Census data on millings and exports for 1964-65 are available.

No adjustment was made for the export of new-crop wheat prior to July 1, 1964. However, the 859 million bushels exported in 1963-64 included a larger than normal amount of new-crop wheat, probably amounting to about 10 million bushels.

Food use of wheat in 1965-66 is now estimated at 510 million bushels, about the same as a year earlier and in line with the food-use trend of recent years. Indications are that the decline in per capita consumption of wheat products has been more than offset by the increase in population.

Feed Use to Continue High

The use of wheat for feed in 1964-65 was calculated, through the residual method, at 72 million bushels. This was about 30 million bushels above the 1958-62 average and sharply above the level of the 2 preceding marketing years. The quantity of wheat fed on farms where grown in 1964-65, based on a Crop Reporting Board survey, was placed at 36 million bushels. Comparing this with the residual feed estimate indicates that wheat used for feed off of farms where grown also totaled about 36 million bushels (table 1).

In 1965-66, the quantity of wheat used for feed may be slightly higher than that of a year earlier; the current estimate is 95 million bushels (table 1). The loan rate for 1965-crop wheat, while down 5 cents per bushel from 1964, is still 20 cents per bushel over that for corn. With increased familiarity with the wheat program, farmers may be more inclined to feed wheat even though the loan rate relationship between grains is unchanged. Last year, for the first time in many years, farmers were faced with wheat prices at feed grain levels. Undoubtedly, many of them were reluctant to feed wheat since it was their practice to sell to elevators and others and to purchase their feed.

In June and July, the national average farm price of 100 pounds of wheat was lower relative to feed grains than in the same period a year earlier. In June, the price of wheat was below both corn and barley and was about equal to that of oats (table 14). In July, wheat prices rose and were the same as those for corn.

Seed Use Unchanged

Use of wheat for seed in 1965-66 is currently placed at 65 million bushels, about the same as last year. However, the type of wheat program for 1966 and the size of the acreage allotment, as well as farmers' intentions to participate in a wheat program, may cause this estimate to change.

Exports to Continue Heavy

Some increase in commercial exports and continued large Food for Peace shipments, point to exports of wheat and flour in 1965-66 at near the 730 million-bushel level of 1964-65. During last year, a larger than usual proportion of the total was shipped under the Food for Peace Program and Government-financed exports totaled an estimated 565 million bushels. India was the major recipient, acquiring about 220 million bushels; Pakistan and Brazil followed with 65 million and 40 million, respectively. Exports for dollars, estimated at 165 million bushels, were slightly below the 1958-62 average and were well below the record level of 352 million bushels in 1963-64 (table 1). Japan was the major dollar buyer, taking about 60 million bushels, while The Netherlands was second with 16 million.

In late January of the 1964-65 marketing year, USDA sharply reduced the net export price. Lower prices resulted in a significant rise in U.S. commercial exports. However, the full effect of the price reduction was probably not felt because many commercial export markets had already been taken by other exporters. In addition, the January-February 1965 dock strike restricted exports. The estimated level of exports for 1965-66 is placed at 725 million bushels with the assumption that the reduced export price level and heavy P.L. 480 exports will continue.

Wheat supplies in Canada and France continue to be large. Estimates for the Southern Hemisphere are not firm, but Argentina may have another large supply. Australia's supply may be smaller than the year before, resulting from poor crop conditions. With the exception of France, each of these principal exporting countries is likely to have a larger year-end carryover than in 1964. Purchases by Communist countries from these exporters will absorb some of their heavy supplies. This may reduce the competition in the remaining commercial markets.

Continued Decline in Carryover

Based on the estimated disappearance of 1,395 million bushels for 1965-66, the carryover of wheat on July 1, 1966, may be further reduced to about 780 million bushels. A carryover of this size would be somewhat below this past July but would still be equivalent to one and one half year's domestic food requirements in the United States.

Prices to Average Above Loan

The season average price received by farmers for wheat in 1965-66 is expected to be slightly above the national average loan rate of $1.25 per bushel. Approximately 84 percent of the acreage allotment is enrolled in the 1965 program and all production from this acreage is eligible for price support. This should provide an offset to the large "free" supply and give strength to prices.

The 1964-65 season average price received by farmers for wheat was $1.37 per bushel, 7 cents above the announced loan rate but only 5 cents above the prevailing loan rate after freight adjustments were made in the major-producing areas of the Great Plains.

The pattern of farm prices for wheat last season was significantly different from normal. The price normally reaches the seasonal low after harvest, usually July; and then rises gradually, but steadily, until May. In 1964-65, prices remained above the loan during harvest and reached their highs in November and December. In January, they dropped slightly and continued downward through the remainder of the marketing year. By May 1965, the farm price had reached $1.32 per bushel and in June, when new-crop supplies were beginning to be felt in the market, it declined to $1.28. In July, the first month of the 1965-66 marketing year, the farm price averaged $1.31 per bushel, 6 cents above the new-crop national average loan rate.

The effect of the 1964 program on the average price per bushel received by program participants and nonparticipants, as well as a blend price for all wheat farmers, is shown in table 1. Participants in the 1964 wheat program obtained approximately 43 cents per bushel more than nonparticipants, $1.80 and $1.37 per bushel, respectively. The $1.80 received by participants and the $1.69 blend price received by all farmers include an allowance for marketing certificate payments but not for acreage diversion payments.

Loan Activity Heavy

About 198 million bushels of 1964-crop wheat was placed under loan; another 100 million was eligible for direct purchase by CCC. However, CCC acquired only about 75 million bushels, based on operating reports.

There were several reasons for heavy usage of the loan program in 1964-65. Most farmers thought that market prices were too low when compared with the high

levels of the past 2 decades; undoubtedly, they thought that prices would rise. With resulting heavy usage of the program and extensive withholding by farmers, prices went up but not enough to draw much wheat out of producers' hands.

It is too early in the marketing year to judge what farmer usage of the loan program will be for the 1965 crop. As was the case last year, producers must have their loan applications approved by January 31, although they have until March 31 to decide on the quantity they will deliver to CCC. The maturity date in the Great Plains and the Pacific Northwest--the major wheat areas--is March 31 and in the Southeastern, Mid-Atlantic and New England States it is a month earlier.

The price support system for 1965 retains the provision that a farmer need apply only once for price support, and the application can be made to cover his entire production. He then can obtain one or more loans based on that application; any balance on which loans are not obtained is also eligible for direct purchase by CCC.

The report on 1965-crop loan activity, as of June 30, indicated that farmers had made application for 21 million bushels of wheat to be eligible for price support but only 7 million bushels had actually been placed under loan.

CCC Sales at High Level

Sales and dispositions by CCC in 1964-65, 311 million bushels, almost reached the record of a year earlier. Last spring, CCC discontinued offering any wheat for sale at the statutory minimum price--105 percent of the price support loan plus applicable carrying charges or the market price, whichever is higher. In the fall of 1964, CCC had stopped sales of hard red spring wheat. Up to the time this report was approved, CCC was not offering wheat for sale under the statutory minimum policy. Disposition of CCC wheat under the payment-in-kind script redemption program may be heavier than in 1964-65 if the current export subsidy payments are continued. During 1964-65, PIK redemptions totaled 130 million bushels.

1965 Wheat Program

The 1965 Wheat Program is substantially the same as that for 1964, although it has 2 new features. A grower who exceeds his acreage allotment is not penalized by having his allotment base history reduced. As in 1964, a grower exceeding his allotment is not eligible for price support loan or marketing certificates. The other new feature is the permitted substitution of wheat and feed grain acreages for producers who have enrolled in both the wheat and feed grain programs.

To enroll in the 1965 Wheat Program, producers had to sign up and indicate their intentions early during the fall of 1964 for winter wheat, or the spring of 1965 for spring wheat. They were then required to plant within their acreage allotments and to divert an acreage equivalent to 11.11 percent of their

allotments to soil-conserving use. Having met these requirements, they were eligible for a price support loan of $1.25 per bushel, on a national average basis, and for marketing certificates. These are valued at 75 cents for the domestic certificate and 30 cents for the export certificate. Producers receive domestic certificates on 45 percent of their normal production and export certificates on 35 percent of such production. The remaining 20 percent of normal production does not earn any certificates. Normal production is the producer's acreage allotment multiplied by his average yield, as computed by the Agricultural Stabilization and Conservation Service. The value of each of the marketing certificates is 5 cents above a year earlier. However, only 80 percent of normal production is eligible for some type of certificate payment this year compared with 90 percent for the 1964 crop. No acreage diversion payment is made for the 11.11 percent diversion in 1965; a payment of about $6.39 per acre, on a national average, was made in 1964. Voluntary acreage diversion from the allotment was again possible in 1965. Payment was made for this diversion at 50 percent of the normal yield times the county average loan rate.

1965 Terminal Loan Rates and Premium Schedule

Two major changes were made in the price support rate schedule for 1965-crop wheat. They deal with terminal rate adjustments and discontinuation of the sedimentation value as a basis for price support premiums and discounts.

The terminal rates range from $1.43 to $1.67 per bushel and are adjusted to reflect the $1.25-per-bushel national average loan and purchase price. Two terminal areas, the Northwest (Minneapolis) and the East Coast (Baltimore), reflect only the 5-cent reduction in the national average loan level from last year (table 16). Rates for Missouri River terminals (Kansas City) and Gulf Port terminals (Galveston) are reduced an additional 5 cents per bushel to reflect the changed freight cost from country points to terminals in these areas. Central terminals (Chicago) and South Central terminals (Louisville) are reduced 3 cents per bushel in addition to the national reduction of 5 cents, to make them more comparable with rates at Kansas City and the Gulf. California and Pacific terminal area rates are reduced 3 cents per bushel from the 1964 rates to reflect production and marketing trends in the States they serve.

After 3 years of trial use, sedimentation values have been discontinued as a basis for computing premiums. However, premiums on wheat protein are being increased in the continuing effort to encourage quality production. The sedimentation program, introduced as a means of stimulating exports, was not used extensively by the export trade.

SITUATION AND OUTLOOK FOR WINTER WHEAT

Beginning Carryovers Down

The July 1, 1965, beginning carryover of hard red winter wheat was estimated at 537 million bushels, down from a year earlier and sharply below the 5-year average of 948 million (table 2). Most of this wheat, as in the past, is in the hands of CCC. The July 1, 1965, carryover of soft red winter wheat, amounting to 8 million bushels, was twice the record low of a year earlier but was still smaller than the 1958-62 average. CCC had virtually no wheat of this class in its inventory.

Larger Winter Wheat Crop

The total winter wheat crop was estimated in July at 1,070 million bushels, 4 percent above 1964. Yield per harvested acre was indicated at 28.2 bushels, the second highest of record. Acreage for harvest as grain is expected to total 37.9 million acres, slightly more than in 1964. By July 1, combining was about half done in Kansas, well along in Illinois, and becoming general in southern Ohio and Indiana. Harvest was virtually complete in Texas and Oklahoma, except in the Panhandle where wet fields caused delays. Rust was becoming apparent in wheat fields from northern Kansas and Colorado, through Nebraska, and into South Dakota, but it was too early to determine its effect on yields. Early reports on quality of Kansas wheat indicated test weight well above last year, and average. Protein content was below 1964, and average. Cold weather slowed development of the Montana crop, but prospects continue favorable.

In the Corn Belt, abandonment from winter damage was not quite as great as reported earlier. In the Pacific Northwest, temperatures were not excessive and there was enough moisture for good development.

Smaller Soft Winter Wheat Crop

The 1965 soft red winter crop was forecast in July at 191 million bushels. At this level, it is well below the near-record 229 million bushels of a year earlier but somewhat above the 1958-62 average (table 2). Production of all soft wheat in the Eastern portion of the United States is placed at about 220 million bushels, sharply below the estimated 266 million of a year earlier. The Eastern soft wheat estimate includes an allowance for white winter wheat, primarily in Michigan and New York, in addition to the published soft red winter wheat estimate.

Hard red winter wheat production was estimated at 718 million bushels, above 1964 and close to the 5-year average (table 2).

Supplies Continue Adequate

The supply of soft red winter wheat in 1965-66 is well below that of the last 2 years but continues to be adequate for normal domestic and commercial export requirements. Hard red winter wheat supply for 1965-66 continues to be heavy.

Soft Red Winter Disappearance to Decline

Disappearance of soft red winter wheat in 1965-66 likely will be below the heavy disappearance of the last 2 years. During 1964-65, exports of soft red winter wheat totaled an estimated 80 million bushels, only slightly below 1963-64. During each of these marketing years, an allowance has been made for the soft red winter wheat that was mixed with hard red winter wheat for export. This has resulted in a revision of the domestic disappearance estimate for 1963-64 (table 2). During 1964-65, exports of soft red winter wheat relied heavily on Government-financed programs. These programs accounted for nearly 60 percent of the soft red winter wheat exported, with much of it moving under Title IV of P.L. 480 (table 3). The primary taker of wheat under Title IV was Yugoslovia, which until 1964 had received wheat under Title I. Dollar exports of soft red winter wheat, at 30 million bushels, were sharply below the record 70 million bushels in 1963-64. The main dollar buyer of soft red winter wheat last year was Venezuela.

With a larger wheat crop this year in France and good crops in some importing countries, exports of soft red winter wheat are expected to face more competition. Based on this and the smaller supply, U.S. exports of soft red in 1965-66 are expected to total 35 to 40 million bushels (table 2).

Domestic disappearance of soft red winter wheat in 1965-66 is placed at about the same level as the 145 million bushels of a year earlier. Domestic usage in 1964-65 increased, primarily stemming from the lower prices for soft red winter wheat relative to corn and its more extensive use as a feed ingredient.

Hard Red Winter Demand Strong

Demand for hard red winter wheat in 1964-65 remained at the high level of a year earlier. Exports totaled slightly more than 500 million bushels, somewhat below those of 1963-64 but well above the 1958-62 average. Exports in 1965-66 are expected to be above the year-earlier level, possibly totaling around 550 million bushels. As in the past, much of this is likely to move under the Food for Peace Program and to those countries who are the major program recipients--India and Pakistan (table 6). Exports of hard red winter wheat as grain under Government programs in 1964-65 accounted for about 388 million bushels of the 443 million total.

Dollar exports of hard red winter as grain in 1964-65 were at a low level, totaling only 55 million bushels. This was sharply below the record of 128 million bushels in 1963-64. During the past year, Japan was the major dollar buyer of hard red winter wheat.

Domestic disappearance of hard red winter in 1965-66 may be about the same as in 1964-65. Total disappearance of this wheat may be around 110 million bushels larger than the 1965 crop.

Carryover in Mixed Trend

The carryover of hard red winter on July 1, 1966, is likely to decline substantially, on the basis of these estimates, and may be the only class to register a decline in stocks. The estimated ending carryover would be the smallest since 1953 and would be less than half as large as the 5-year average of 1,013 million bushels (table 2). The July 1, 1966 carryover of soft red winter may be up from this past July but would be about the same as the 5-year average.

Price Outlook

With a smaller soft red winter wheat crop and greater participation in the price support loan program by farmers producing it, prices of this wheat are likely to average closer to hard red winter than they did in 1964-65. In that year, the average price of hard winter at Kansas City was about 7 cents per bushel above soft red at St. Louis (table 13). This general relationship also prevailed during the 2 preceding years and was a reversal of the pattern of earlier years. Slightly over half of the acreage in the soft red winter wheat areas is enrolled in the 1965 program contrasted with only one-third that had been enrolled in previous years (table 18). Hard red winter prices will probably find their floor in the effective loan rate of the price support program. The effective loan rate is the gross loan minus storage charges. There is only a slight increase from a year earlier in the proportion of acreage in the hard red winter wheat States enrolled in the 1965 program.

During all of 1964-65, the price of No. 2 Soft Red Winter at St. Louis was fairly constant, although it rose slightly from mid-July 1964 into February. The price of No. 1 Hard Winter, ordinary protein, at Kansas City was also quite constant, rising from mid-July to a peak in late November. After November, hard red winter wheat prices generally declined. The early peak in prices reached by hard winter wheats resulted from extensive use of the loan program by producers of this wheat. CCC was a large supplier of hard red winter wheat for both domestic use and export. By late November, most of the requirements for hard red winter wheat had been met, and prices began to slide in the face of a large free supply. CCC held no soft red winter wheat and prices of this wheat continued to rise for a longer period than hard winter wheats.

SITUATION AND OUTLOOK FOR SPRING WHEAT

Carryovers Increase

The carryover of hard red spring wheat on July 1, 1965, was estimated at 195 million bushels, an increase over a year earlier but somewhat below

the 1958-62 average. The durum carryover on July 1, 1965, at 67 million bushels, was sharply above a year earlier and well above average. CCC owned substantial quantitites of each of these wheats.

Hard Red Spring
Crop Above 1964

Hard red spring wheat production, based on July conditions, is estimated at 200 million bushels. This is somewhat larger than last year and the 1958-62 average. Production of durum wheat for 1965 is estimated at 60 million bushels, 8 percent below 1964 but sharply above average.

Production prospects for the 1965 all spring wheat crop are favorable in all States. The crop developed well, with nearly ideal moisture and temperatures, after some delay in planting because of wet soils. A 1965 crop of 223 million bushels is forecast for spring wheat other than durum, 12 percent more than last year. White wheat accounts for approximately 23 million bushels of spring wheat other than durum. Acreage of spring wheat other than durum for harvest in 1965 is estimated at 9.7 million acres compared with 9.1 million in 1964.

Production prospects for durum wheat in 1965 are good to excellent throughout the major producing areas of the Dakotas and Montana. The 1965 crop of 60 million bushels will be harvested from an estimated 2.2 million acres, 6 percent less than in 1964. The yield per harvested acre is estimated at 27.3 bushels compared with 28.0 in 1964.

Supplies Increase

The supply of hard red spring wheat in 1965-66 is estimated at 397 million bushels, above a year earlier but about the same as the 5-year average. The supply of durum, estimated at 127 million bushels, is the largest of record.

Disappearance and Carryovers
May Increase

Total disappearance of durum in 1965-66 is likely to be about the same as the 40 million bushels of 1964-65. Exports are likely to be slightly above a year earlier but domestic disappearance will probably be smaller. The anticipated increase in exports would result from changes in the export program that are designed to expand durum export outlets.

Total disappearance of hard red spring may be up slightly. Exports are placed at 35 million bushels, above last year but below the 5-year average. Reduction in rail rates from the Northern Plains-producing areas to the West Coast have improved the export prospects for spring wheats. Domestic disappearance of hard red spring wheats may be about the same as a year earlier. Based on the estimated disappearance of hard red spring and durum wheat, the carryover of each of these wheats on July 1, 1966, may increase.

Price Outlook

Prices of both hard red spring and durum wheats will remain at high levels. Durum wheat premiums have been reduced, but the protein premiums for 1965 crop wheat have been increased from a year earlier (table 15). With a large portion of the acreage in spring wheat areas enrolled in the price support program, the loan program likely will provide an effective floor to the market. Hard red spring and durum wheat prices in 1964-65 followed much the same pattern as displayed by the winter wheats. As is usual with spring wheats, they had their low point later in the season (August) than winter wheats. Afterwards, prices rose rapidly to a peak in late November. After November they were fairly steady and the spread between hard red spring and hard winter increased as winter wheat prices declined.

SITUATION AND OUTLOOK FOR WHITE WHEAT

Larger Supply

The July 1, 1965 carryover of white wheat was estimated at 12 million bushels. CCC owned just a small amount of white on July 1. The 1965 crop of 185 million bushels is slightly above a year earlier. Most white wheat is produced in the Western United States. This year, the West accounts for about 156 million bushels; the remaining 29 million are in the East. The bulk of the white wheat in the West, about 144 million bushels, based on the July crop report, is in the Pacific Northwest--Oregon, Washington, and Northern Idaho.

Domestic Use to Increase

The total disappearance of white wheat in 1965-66 may be about the same as that of a year earlier. Domestic disappearance is estimated somewhat above the 62 million bushels of 1964-65. Feeding of white wheat in the Pacific Northwest increased during this past marketing year and is likely to continue upward.

Exports of white wheat in 1964-65 totaled 113 million bushels, sharply below those of many recent years. In 1965-66, exports may continue to decline. A large portion of last year's export again moved under P.L. 480 but about 27 million bushels were sold to Japan for dollars. India acquired 35 million bushels of white wheat under P.L. 480 while Pakistan received 20 million.

Based on the current total disappearance estimate, the carryover on July 1, 1966, may increase from the level of this July but would be well below the 1958-62 average.

Prices Near Loan

The price of No. 1 Soft White at Portland was quite stable during the 1964-65 marketing year, although it was not as far above the loan as in many earlier years. During the current marketing year, prices in that area may again average near the loan.

TRENDS IN U.S. WHEAT PRODUCTION BY CLASSES

by Frank R. Gomme 1/

Wheat production the past 16 years ranged from a low of 937 million bushels in 1955 to a high 3 years later of 1,457 million bushels (table 22). During 1950-65, planted acreage hit a high of 78.9 million acres in 1953 and a low of 49.1 million in 1962. Harvested acreage has generally followed the trend of planted acreage since 1950, peaking in 1952 and reaching its low in 1962. The difference between planted and harvested acreage can be attributed to weather, introduction of new varieties, the nature and timing of Government programs, farmers' decisions, and other factors. During this period, increasing yields offset the decrease in acreage, thus maintaining and even increasing total production. Winter wheat acreage increased from around 74 percent of the total in the early 1950's to 78 percent in the early 1960's.

Production of the various classes of wheat and proportion of the total crop each comprises is shown in table 23. Comparisons are based on 5-year averages for the period 1920-64 and annually from 1960 to date. With the sizable increases in total production since the 1920-24 period, major changes have occurred in the proportion of each class. Hard red winter comprises the largest percentage of total production and has shown the most noticeable changes. During 1920-24, hard winter accounted for an average 37.8 percent and by 1961 it had reached a high of 61.0 percent but has declined somewhat during recent years. Since 1962, hard red winter has comprised around 50 percent of total production.

Soft red winter--second only to hard red winter in production--accounted for an average of 26.9 percent of the total in the 1920-24 period, but has averaged less than 20 percent of the crop since 1940. Despite the decline in percentage of total, production of soft red winter in 1963 and 1964 was near the 221 million bushels of 1920-24. Based on the July crop report, 1965 production is estimated at 191 million bushels, or only 14 percent of the total.

Hard red spring, as a percentage of the total crop, has been declining since the 1920-24 average. From the 19.0 percent in 1920-24, hard red spring dropped to only 13.2 percent in 1960-64. Weather conditions in 1961 dropped production to 116 million bushels, or 9.4 percent of the total. Hard spring production for 1965 accounts for about 15 percent of the total crop, based on the July crop report.

1/ Economic and Statistical Analysis Division, ERS, USDA.

Production of durum wheat declined from 1920-24 through 1961, from an average of 59 million bushels or 7.2 percent of total production to 21 million or 1.7 percent in 1961. Since 1961, production has averaged about 62 million bushels, or about 5.3 percent.

Production of white wheat has more closely followed the trends of hard winter than any other class. From the average of 75 million bushels, or 9.1 percent of the total crop, in 1920-24, it increased to 174 million or 15.9 percent, in 1950-54. After the high of 1950-54, production declined until 1962, at which time it started an uptrend. During the past 4 years, white accounted for about 14 percent of the total.

ANNOUNCEMENTS FOR 1966-67

Current Provisions

The current wheat program applies only to the 1964 and 1965 crops. Under present law, the Food and Agriculture Act of 1962, the Secretary of Agriculture is required to proclaim a national wheat marketing quota and a national acreage allotment and to conduct a referendum of producers. The proclamation of the allotment and marketing quota for the 1966 crop was made on April 14. Under the formula provided by the Law, a 47.8-million-acre national allotment was established. This acreage was considered necessary to produce the national marketing quota of 1,292 million bushels. The determination of the acreage allotment takes into consideration underplantings and other factors, as well as small farm increases, which tend to offset underplantings.

Under the existing Law, a referendum was required to be held before August 1, 1965, for a producer vote on marketing quotas for 1966. By joint resolution of Congress, the referendum was suspended until 30 days after adjournment of the current legislative session because new legislation is being considered to continue the same type of program that was applicable for the 1964 and 1965 crops. The present program is not mandatory and does not employ the marketing quota principle, so no referendum was required.

At present, no announcement is planned on support levels, national reserves, State and county allotments, or domestic and export allocations as authorized by the Food and Agriculture Act of 1962. If no new legislation is enacted, these provisions will be announced prior to the referendum.

THE WORLD WHEAT SITUATION

World Wheat Crop Outlook Favorable

The outlook is favorable for a large world wheat crop in 1965. Record and near-record crops are in prospect in the principal wheat countries of the Northern Hemisphere. In the Southern Hemisphere, prospects are less optimistic.

Cool, wet weather has prevailed in more countries than in any recent year. This has generally delayed crops, but the plentiful moisture and advent of warm weather has resulted in good growing conditions.

North America is expecting good wheat crops. On the basis of July 1 conditions, the U.S. harvest will be larger than in 1964. With continued favorable weather, Canada's crop could exceed the record 1963 output. Production in Mexico, however, was forecast at below the 1964 crop because of late frost.

Wheat production in Europe is expected to approximate the high level of 1964. Acreage is not expected to vary greatly from that of last year, but favorable conditions, except in southeastern and southwestern areas, are expected to bring record or near-record production.

France, Western Europe's largest producer, is expecting a record-large crop--possibly totaling 515 million bushels. Record harvests are also likely in West Germany, the United Kingdom, and The Netherlands. The Italian wheat crop, although below average, may exceed last year's production. The wheat crops in Spain and Portugal, having been reduced by drought, are below average, as was also the case in 1964.

Excessive rains, resulting in floods, have caused trouble in the Danube Basin countries. Some wheat losses have occurred, but the high moisture levels could improve yields on lands not hurt by floods. Bad weather last fall brought reduced plantings of winter wheat in Yugoslavia.

USSR winter wheat production is estimated to be 12 to 15 percent higher than in 1964. A late spring in the New Lands--a spring wheat area--puts an element of uncertainty into Soviet production, since the spring crop is the larger of the two wheat crops. Because of the short growing season, any spring planting delays increase the possibility of crop loss.

Good wheat harvests are expected in the Eastern Mediterranean area, including Turkey, Syria, Iraq, and Jordan. In the North African countries of Algeria, Morocco, and Tunisia, crops are much improved over the poor harvest of 1964. India and Pakistan recently harvested record wheat crops.

Wheat production in the Southern Hemisphere likely will be considerably below the bumper crops of 1964-65. Less acreage is expected in Argentina. Wheat production is expected to be seriously affected in Australia, where drought has sharply reduced plantings.

RYE SITUATION

Rye Supply Increases

The rye supply for 1965-66 is placed at about 45 million bushels, somewhat above last year but about the same as the 1958-62 average (table 27). The crop was estimated in July at 31 million bushels. Production was indicated to be below last year's level in all regions except the North Atlantic. The July 1, 1965, carryover was placed at 12.5 million bushels, with CCC owning about half. Imports are currently placed at 1 million bushels.

Total disappearance in 1964-65 was 28.4 million bushels, somewhat below a year earlier and substantially below the high level in 1962-63. Domestic disappearance in 1964-65 totaled an estimated 26.2 million bushels, with the quantities used for food, seed, and industry little changed from earlier years. Feeding of rye was substantially larger than a year earlier. Exports totaled only 2.2 million bushels, based on inspections, and thus were only about one-fourth as large as those of 1963-64. The outlook for rye in 1965-66 will be covered in detail in the October Wheat Situation.

Rye Prices Lower

The national average loan rate for 1965-crop rye is $1.02 per bushel, 5 cents below that of the past 2 years (table 27). The season average price of rye in 1964-65 was estimated at $1.03 per bushel, down 5 cents from a year earlier. In July 1965, the average price received by farmers was 96 cents per bushel, about 7 cents below July 1964.

During 1964-65, the price of No. 2 Rye at Minneapolis averaged $1.35 per bushel, about the same as a year earlier. On July 29, 1965, the price was $1.12 per bushel, about 6 cents below a year earlier and slightly below the effective loan rate at that market (table 8).

* * * * *

Wheat owned by CCC in county and terminal facilities, June 30, 1965 1/

	Million bushels
Hard Winter	382.8
Hard Spring	153.4
Soft Red	2.0
White	2.2
Durum	35.4
Mixed	.5
	576.3

1/ Preliminary. Excludes that in transit or trust and in bins.

Based on operating reports of Agricultural Stabilization and Conservation Service.

Table 2 .- Wheat: Estimated supply and distribution by classes, United States, average 1958-62 and annual 1963-65 (Note.-Figures by classes in this table, except production, are only approximations).

Item	Hard winter	Red winter	Hard spring	Durum	White	Total
	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.
Average 1958-62						
Carryover, July 1	948	15	219	18	45	1,245
Production	708	179	173	34	159	1,253
Imports 1/	---	---	7	---	---	7
Supply	1,656	194	399	52	204	2,505
Exports 2/	380	47	42	6	121	596
Domestic disappearance 3/	263	133	140	24	42	602
Carryover, June 30	1,013	14	217	22	41	1,307
1963-64						
Carryover, July 1, 1963	936	5	195	46	13	1,195
Production	545	219	161	51	166	1,142
Imports 1/	---	---	4	---	---	4
Supply	1,481	224	360	97	179	2,341
Exports 2/	562	84	48	29	136	859
Domestic disappearance	249	136	132	27	37	581
Carryover, June 30, 1964	670	4	180	41	6	901
1964-65 4/						
Carryover, July 1, 1964	670	4	180	41	6	901
Production	642	229	172	66	181	1,290
Imports 1/	---	---	2	---	---	2
Supply	1,312	233	354	107	187	2,193
Exports 2/	504	80	24	9	113	730
Domestic disappearance 3/	271	145	135	31	62	644
Carryover, June 30, 1965	537	8	195	67	12	819
1965-66 5/						
Carryover, July 1, 1965	537	8	195	67	12	819
Production	718	191	200	60	185	1,354
Imports 1/	---	---	2	---	---	2
Supply	1,255	199	397	127	197	2,175
Exports 2/	548	37	35	12	93	725
Domestic disappearance 3/	282	147	135	27	79	670
Carryover, June 30, 1966	425	15	227	88	25	780

1/ Exclude imports for milling-in-bond and export as flour. 2/ Include exports for relief or charity by individuals and private agencies. Include relief shipments of bulgar beginning 1962-63. 3/ Wheat for food (including military food use at home and abroad), feed, seed and industry. Includes shipments to U. S. Territories. 4/ Preliminary. 5/ Projected.

Table 3.- Wheat and flour: Current indicators of export movement, by type of program, coastal area and class of wheat, July-June 1963-64 and 1964-65

Period, Program, and Coastal area	Wheat (grain only)-Inspections for export 1/							Flour (wheat equivalent)-Registrations of export sales 2/
	Hard Winter	Red Winter	Hard Spring	Durum	White	Mixed	Total	
	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.
July-June 1963-64								
Commercial	128.3	65.9	30.3	27.9	64.0	2.3	318.7	19.6
Government Programs:								
CCC Credit	4.8	.8	.4	---	.1	---	6.1	---
Title I-P.L. 480	280.7	4.2	.7	---	61.8	.9	348.3	37.7
Title IV-P.L. 480	9.9	1.3	.5	---	2.1	3/	13.8	1.2
A.I.D.	.1	---	.4	---	---	---	.5	.3
Barter	24.9	.4	1.5	---	.1	---	26.9	---
Donations	24.2	3/	12.5	---	3/	---	36.7	39.2
Total	472.9	72.6	46.3	27.9	128.1	3.2	751.0	98.0
July-June 1964-65								
Commercial	54.7	30.1	17.2	7.5	41.9	1.0	152.4	17.5
Government Programs:								
CCC Credit	.4	.8	---	.2	---	---	1.4	---
Title I-P.L. 480	341.4	12.6	1.7	---	64.2	.8	420.7	28.1
Title IV-P.L. 480	25.3	22.7	.1	---	.3	---	48.4	.3
A.I.D.	---	---	---	---	---	---	---	.4
Barter	5.7	---	.4	---	3/	---	6.1	.2
Donations	15.8	1.4	.9	---	.7	---	18.8	37.4
Total	443.3	67.6	20.3	7.7	107.1	1.8	647.8	83.9
July-June 1963-64								
Coastal areas:								
Great Lakes	1.4	21.4	17.8	7.9	5.5	---	54.0	
Atlantic	5.5	30.4	15.6	19.1	16.2	1.3	88.1	N
Gulf	406.6	20.8	9.7	.9	---	1.0	439.0	O
Pacific	59.4	---	3.2	---	106.4	.9	169.9	T
Total	472.9	72.6	46.3	27.9	128.1	3.2	751.0	A
July-June 1964-65								V
Coastal areas:								A
Great Lakes	.8	14.9	7.3	3.3	5.5	---	31.8	I
Atlantic	5.0	22.0	4.6	3.2	7.4	.8	43.0	L
Gulf	390.4	30.7	4.6	1.2	---	.8	427.7	A
Pacific	47.1	---	3.8	3/	94.2	.2	145.3	B
Total	443.3	67.6	20.3	7.7	107.1	1.8	647.8	L
								E

1/ Based on weekly reports of inspections for export. Does not include rail or truck movement to Canada or Mexico.

2/ Registrations of sales under the Cash Payment Flour Export Program (GR-346) for period ending on Saturday nearest to end of month shown. Flour inspections are not available nor are registrations of flour broken down by class of wheat from which the flour was milled.

3/ Less than 55,000 bushels.

Table 4.—WHEAT: Inspections for export by programs, classes, and country of destination
July-June 1963-64

COUNTRY	COMMERCIAL	CCC CREDIT	PL-480 TITLE I	BARTER	DONATIONS 1/	PL-480 TITLE IV	A.I.D.	TOTAL
	1,000 BUSHELS							
LAKE PORTS TO								
Canada	35,320	-	-	-	-	-	-	35,320
Transshipments 2/	34,108	-	-	-	-	-	-	34,108
Difference	+1,212	0	0	0	0	0	0	+1,212
Guatemala	1,766	101	-	80	92	-	-	2,039
El Salvador	1,070	-	-	-	-	-	-	1,070
Honduras	647	-	-	-	-	-	-	647
Panama	786	-	-	-	-	-	-	786
Dominican Rep.	960	-	-	547	-	-	-	1,507
Haiti	1,468	-	-	-	-	-	-	1,468
West Indies	227	-	-	-	-	-	-	227
Nicaragua	592	-	-	-	-	-	-	592
Colombia	2,058	-	-	2,110	505	1,129	-	5,802
Venezuela	9,188	854	-	384	-	-	-	10,426
Ecuador	707	-	-	-	-	163	-	870
Peru	480	-	-	5,441	-	-	-	5,921
Mexico	-	-	-	-	1	-	-	1
Chile	-	-	-	-	-	2,990	-	2,990
Brazil	-	-	28,444	15,677	1,653	-	-	45,774
Paraguay	-	-	1,207	-	-	-	-	1,207
Soviet Union	63,943	-	-	-	-	-	-	63,943
Czechoslovakia	657	-	-	-	-	-	-	657
East Germany	3,063	-	-	-	-	-	-	3,063
Finland	209	-	-	-	-	-	-	209
Norway	3,979	462	-	-	-	-	-	4,441
United Kingdom	16,430	2,028	-	-	-	-	-	18,458
Ireland	479	-	-	-	-	-	-	479
Netherlands	38,814	626	63	-	-	-	-	39,503
Belgium	14,273	939	-	-	-	-	-	15,212
France	5,635	265	-	-	-	-	-	5,900
West Germany	10,962	99	-	-	-	-	-	11,061
Austria	116	-	-	-	-	-	-	116
Bolivia	-	-	-	61	145	-	-	206
Poland	18,815	-	21,047	661	-	-	-	40,523
Spain	4,475	-	-	-	-	-	-	4,475
Portugal	3,636	369	428	-	-	3,249	-	7,682
Italy	3,232	-	-	-	-	-	-	3,232
Trieste	956	-	-	-	-	-	-	956
Yugoslavia	-	-	9,155	-	-	370	-	9,525
Greece	-	-	1,955	-	-	-	-	1,955
Turkey	-	-	5,741	-	220	-	-	5,961
Cyprus	-	-	1,537	-	-	-	-	1,537
Sudan	416	-	1,248	-	-	409	-	2,073
Iraq	748	-	-	-	-	5,107	-	5,855
Jordan	-	-	-	-	1,271	-	-	1,271
Iran	-	-	-	-	861	-	-	861
Israel	-	-	6,291	814	-	-	-	7,105
Algeria	506	382	-	-	12,069	-	-	12,957

(Continued on next page)

Table 4.- **WHEAT: Inspections for export by programs, classes, and country of destination**
July-June 1963-64

COUNTRY	COMMERCIAL	CCC CREDIT	PL-480 TITLE I	BARTER	1/ DONATIONS	PL-480 TITLE IV	A.I.D.	TOTAL
(Continued)				1,000 BUSHELS				
Afghanistan	-	-	-	-	4,426	-	-	4,426
India	-	-	160,789	-	2.610	-	-	163,399
Pakistan	-	-	56,603	-	410	-	471	57,484
Libya	-	-	-	-	276	-	-	276
Philippines	8,616	-	-	-	-	-	-	8,616
Korea	4,338	-	16,864	-	2,201	-	-	23,403
Canary Islands	1,163	-	-	-	-	-	-	1,163
Hong Kong	136	-	-	-	-	-	-	136
Singapore	74	-	-	-	-	-	-	74
Taiwan(Formosa)	459	-	7,589	-	955	-	-	9,003
Japan	73,599	-	-	-	-	-	-	73,599
Nigeria	2,351	-	-	-	-	-	-	2,351
The Congo	-	-	37	-	-	-	-	37
Morocco	-	-	-	-	2,671	-	-	2,671
Tunisia	-	-	-	-	3,059	-	-	3,059
Yemen	-	-	-	-	110	-	-	110
UAR	5,921	-	29,300	-	-	-	-	35,221
West Africa	213	-	-	-	-	-	-	213
Mauritius	-	-	-	-	2	-	-	2
Mozambique	797	-	-	-	-	-	-	797
Kenya	-	-	-	-	-	-	112	112
South Africa	995	-	-	1,087	3,153	-	-	5,235
Port. E. Africa	59	-	-	-	-	-	-	59
Okinawa	337	-	-	-	-	372	-	709
Sweden	75	-	-	-	-	-	-	75
Canal Zone	87	-	-	-	-	-	-	87
Rhodesia	19	-	-	-	-	-	-	19
Azores	239	-	-	-	-	-	-	239
Hungary	4,739	-	-	-	-	-	-	4,739
Madeira Is.	751	-	-	-	-	-	-	751
Barbados	30	-	-	-	-	-	-	30
Angola	1,213	-	-	-	-	-	-	1,213
GRAND TOTAL	318,716	6,125	348,298	26,862	36,690	13,789	583	751,063

1/ Includes Title II and III.
2/ Transshipments from Canada have been added to the country totals.

Table 5.- Canadian wheat, No. 1 Northern: Average monthly prices at Winnipeg, 1960-64 1/

Year	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	Av.
	--U. S. cents per bushel--												
1960-61	170	170	170	169	168	167	169	169	169	169	169	170	169
1961-62	173	178	179	178	179	180	182	182	182	182	182	182	180
1962-63	182	183	185	184	183	181	182	182	182	182	181	181	182
1963-64	180	178	178	186	189	189	190	193	192	191	190	190	187
1964-65	190	190	190	190	190	190	188	178	178	178	178	2/179	184

1/ Winnipeg prices are basis Fort William and Port Arthur and converted to U. S. currency. Average of prices fixed daily by Canadian Wheat Board.

Table 6 .- WHEAT: Inspections for export by programs, classes, and country of destination
July 1964-June 1965

COUNTRY	COMMERCIAL	CCC CREDIT	PL-480 TITLE I	BARTER	1/ DONATIONS	PL-480 TITLE IV	A.I.D.	TOTAL
	1,000 BUSHELS							
LAKE PORTS TO								
Canada	21,922	-	-	-	-	-	-	21,922
Transshipments	13,796	-	-	-	-	9,105	-	22,901
Difference 2/	+8,126	-	-	-	-	-9,105	-	-979
Brit. E. Africa	354	-	-	-	-	-	-	354
Azores	325	-	-	-	134	-	-	459
Angola	794	-	-	-	-	-	-	794
Barbados	7	-	-	-	-	-	-	7
Belgium	1,629	-	-	-	-	-	-	1,629
Canary Islands	1,332	-	-	-	-	-	-	1,332
Colombia	1,285	-	551	2,504	334	-	-	4,674
Dom. Republic	246	-	-	322	142	-	-	710
Ecuador	336	-	106	-	-	469	-	911
El Salvador	1,089	-	-	-	-	-	-	1,089
France	4,108	-	-	-	-	-	-	4,108
Finland	209	-	415	335	-	-	-	959
West Germany	1,838	-	-	-	-	-	-	1,838
Guatemala	1,257	-	-	564	87	-	-	1,908
Haiti	1,766	-	-	-	-	-	-	1,766
Honduras	769	-	-	-	-	-	-	769
Hong Kong	112	-	-	-	-	-	-	112
Ireland	969	-	-	-	-	-	-	969
Italy	3,141	-	-	-	-	-	-	3,141
Iran	503	-	9,283	-	-	575	-	10,361
Japan	61,967	-	-	-	-	-	-	61,967
Lebanon	366	196	-	-	62	-	-	624
Kuwait	11	-	-	-	-	-	-	11
Madeira	532	-	-	-	-	180	-	712
Malaysia	36	-	-	-	-	-	-	36
Mozambique	784	-	-	-	-	-	-	784
Netherlands	15,839	-	-	-	-	-	-	15,839
Nigeria	2,720	-	-	-	-	-	-	2,720
Nicaragua	486	-	-	-	-	-	-	486
Peru	1,489	-	472	1,080	-	-	-	3,041
Okinawa	832	-	-	-	-	-	-	832
Panama	900	-	-	-	-	-	-	900
Poland	333	-	913	-	-	-	-	1,246
Portugal	1,808	-	1,133	-	-	2,428	-	5,369
Philippines	7,650	-	-	-	-	-	-	7,650
Port. E. Africa	56	-	-	-	-	-	-	56
Saudi Arabia	364	-	-	-	-	-	-	364
Spain	1,966	-	-	-	-	-	-	1,966
Rep. So. Africa	55	-	-	-	-	-	-	55
Sudan	1,053	-	1,577	422	242	-	-	3,294
Taiwan (Formosa)	2,411	-	10,426	-	544	-	-	13,381
Trinidad	10	-	-	-	-	-	-	10
Turkey	1,218	-	10,854	-	39	-	-	12,111
United Kingdom	7,610	383	-	-	-	-	-	7,993

(continued on next page)

Table 6.-WHEAT: Inspections for export by programs, classes, and country of destination

July 1964-June 1965

COUNTRY	COMMERCIAL	CCC CREDIT	PL-480 TITLE I	BARTER	1/ DONATIONS	PL-480 TITLE IV	A.I.D.	TOTAL
	1,000 BUSHELS							
Venezuela	10,033	37	-	-	-	-	-	10,070
Soviet Union	1,677	-	-	-	-	-	-	1,677
UAR (Egypt)	-	821	32,386	-	-	-	-	33,207
India	-	-	216,658	52	2,286	-	-	218,996
Israel	-	-	3,115	827	2,572	-	-	6,514
Yugoslavia	-	-	934	-	-	47,851	-	48,785
Chile	-	-	-	-	-	5,057	-	5,057
Greece	-	-	205	-	9	952	-	1,166
Afghanistan	-	-	-	-	2,142	-	-	2,142
Algeria	-	-	-	-	4,733	-	-	4,733
Pakistan	-	-	65,551	-	668	-	-	66,219
French Eq. Afr.	-	-	-	-	18	-	-	18
Iraq	-	-	-	-	29	-	-	29
Korea	-	-	15,172	-	15	-	-	15,187
Morocco	-	-	7,714	-	1,298	-	-	9,012
Nepal	-	-	-	-	3	-	-	3
Somali Rep.	-	-	-	-	80	-	-	80
Tunisia	-	-	2,973	-	2,515	-	-	5,488
Yeman	-	-	-	-	55	-	-	55
Brazil	-	-	39,003	-	757	-	-	39,760
Paraguay	-	-	1,211	-	-	-	-	1,211
Viet Nam	-	-	29	-	-	-	-	29
GRAND TOTAL	152,401	1,437	420,681	6,106	18,764	48,407	0	647,796

1/ Includes Title II and III.
2/ Transshipments from Canada have been added to the country totals.

Table 7.- Wheat: Average export payment rates, by months, 1960-64

Year	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	Av.
	--Cents per bushel--												
	Gulf and Atlantic Coast--Winter wheat 1/												
1960-61	41	46	51	52	53	54	58	60	58	47	43	42	50
1961-62	46	53	54	53	54	56	56	57	59	61	62	62	56
1962-63	63	60	60	60	63	67	69	71	71	73	56	44	63
1963-64	43	41	47	58	62	63	65	62	51	58	35	0	53
1964-65	10	12	14	20	26	26	25	38	36	32	25	26	24
	Pacific Coast--Western White												
1960-61	42	43	45	48	51	53	53	54	57	52	47	43	49
1961-62	46	53	54	54	52	49	45	44	45	51	53	53	50
1962-63	54	53	51	51	53	54	56	62	60	62	58	41	55
1963-64	35	34	42	47	49	49	54	50	32	42	45	30	42
1964-65	6	5	5	5	9	12	16	26	27	28	28	26	16

1/ Rates were the same for Hard Winter and Red Winter for practically the entire five years.

Table 8.- Wheat and rye: Farm, cash, export, and support prices at major markets and ports, per bushel, specified months and days, 1964-65 1/

Commodity and market	Monthly average price					Daily price comparisons					
	1964	1965				July 30, 1964			July 29, 1965		
	June	Mar.	Apr.	May	June	Price	Effective support 2/ 3/	Price above support	Price	Effective support 3/	Price above support
	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.
Wheat											
All wheat: U. S. average received by farmers	1.40	1.36	1.34	1.33	1.28	---	---	---	---	---	---
No. 1 Hard Red Winter											
Kansas City, ordinary protein	1.69	1.56	1.53	1.49	1.46	1.57	1.44	.13	1.51	1.34	.17
Kansas City, 13% protein	1.74	1.61	1.57	1.55	1.56	1.64	n.a.	n.a.	1.69	1.385	.30
Gulf Ports, ord. protein, export	1.77	1.73	1.68	1.62	1.61	1.72	---	---	1.69	---	---
" " , " " , net export	1.77	1.62	1.61	1.62	1.60	1.87	---	---	1.55	---	---
Eastern Soft											
No. 2 Red Winter											
Chicago	1.53	1.51	1.49	1.46	1.44	1.45	1.45	0	1.50	1.39	.11
St. Louis	1.43	1.56	1.54	1.45	1.44	1.44	1.47	-.03	1.47	1.39	.08
Baltimore, export	1.73	1.71	1.67	1.64	1.61	1.58	---	---	1.63	---	---
" , net export	1.73	1.60	1.60	1.64	1.60	1.73	---	---	1.53	---	---
Toledo	1.46	1.50	1.47	1.45	1.42	1.41	---	---	1.45	---	---
No. 2 White, Toledo	1.46	1.49	1.44	1.43	1.41	1.42	---	---	1.47	---	---
No. 1 Dk. Northern Spring, Minneapolis											
Ordinary protein	2.03	1.76	1.74	1.75	1.72	1.62	1.54	.08	1.72	1.49	.23
13% protein	2.05	1.77	1.76	1.77	1.74	1.64	n.a.	n.a.	1.74	1.535	.20
15% protein	2.06	1.79	1.78	1.79	1.78	1.68	n.a.	n.a.	1.78	1.595	.18
No. 1 Hard Amber Durum, Minneapolis	1.80	1.65	1.63	1.60	1.56	1.74	1.64	.10	1.62	1.54	.08
White, Pacific Northwest											
No. 1 Soft, Portland	1.60	1.50	1.52	1.54	1.53	1.51	1.38	.13	1.48	1.35	.13
No. 2 Western, export	1.88	1.52	1.54	1.57	1.57	1.55	---	---	1.50	---	---
" " " , net export	1.58	1.50	1.51	1.54	1.56	1.76	---	---	1.54	---	---
Rye											
U. S. average received by farmers	1.19	.96	.92	.92	1.14	---	---	---	---	---	---
No. 2, Minneapolis	1.27	1.18	1.16	1.17	1.11	1.18	1.19	-.01	1.12	1.14	-.02

1/ Cash grain prices are on-track cash prices established at the close of the market. The effective support price is the established terminal support less the storage charges to the maturity date of the price support loan. Export prices are basis prompt or 30-day shipment. Net export prices are derived by subtracting export payment rates. The export marketing certificate is included in the computation of the net export price. Wheat used for domestic food must be accompanied by a domestic marketing certificate which is not included in the domestic prices shown. 2/ Not available for high-protein wheats since quality premiums are based on a combination of sedimentation tests and protein tests. 3/ Not applicable if market is not an established price support terminal or if the price is an export price.

Table 9.- Wheat: Weighted average cash price per bushel, specified markets and dates, May-July, 1964 and 1965

Month and date	All classes and grades, six market		No. 1 Hard Winter, Kansas City		No. 1 Dark N. Spring, Minneapolis		No. 1 Hard Amber Durum, Minneapolis		No. 2 Soft Red Winter, St. Louis		No. 1 Soft White, Portland 1/	
	1964	1965	1964	1965	1964	1965	1964	1965	1964	1965	1964	1965
	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.
Month												
May	2.26	1.65	2.17	1.51	2.35	1.81	2.27	1.69	---	1.40	2.17	1.54
June	1.58	1.61	1.55	1.45	2.38	1.81	1.87	1.66	1.38	1.41	1.59	1.52
Week ended												
May 14	2.24	1.67	---	1.52	2.28	1.81	2.24	1.72	---	1.40	2.23	1.54
21	2.18	1.63	2.22	1.50	2.33	1.82	2.19	1.68	---	---	2.23	1.56
28	2.22	1.64	2.03	1.50	2.37	1.83	2/2.00	1.65	---	---	1.98	1.56
June 4	2.08	1.63	---	1.50	2.42	1.77	2/1.90	1.67	---	---	1.65	1.58
11	1.84	1.64	1.72	1.49	2.34	1.80	---	1.68	---	---	1.59	1.52
18	1.66	1.65	1.64	1.43	---	1.83	---	1.67	---	---	1.58	1.52
25	1.53	1.59	1.54	1.44	---	1.82	3/1.85	1.64	1.38	3/1.34	1.58	1.52
July 2	1.52	1.57	1.53	1.47	1.79	1.81	---	1.64	1.40	1.42	1.56	1.46
9	1.57	1.60	1.55	1.51	1.79	1.85	---	1.65	1.42	1.44	1.53	1.44
16	1.57	1.65	1.58	1.49	1.79	1.89	1.76	1.72	2/1.41	1.38	1.53	1.44
23	1.61	1.67	1.60	1.52	1.74	1.88	---	1.71	---	---	1.52	1.44

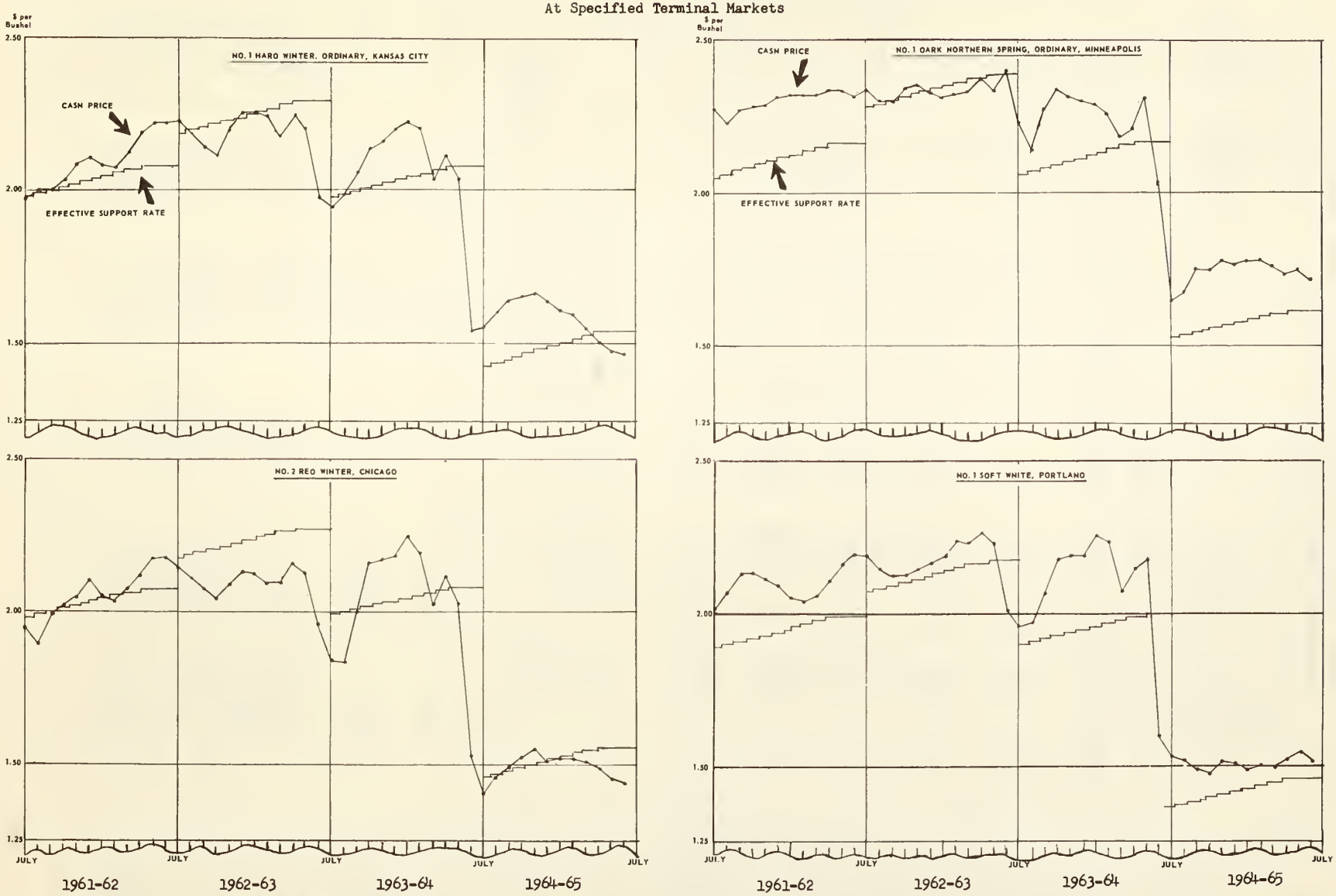
1/ Average of daily cash quotations.
2/ One car.
3/ Two cars.

Table 10.- Wheat: Average closing price per bushel of September futures, specified markets and dates, May-July, 1964 and 1965

Month and date	Chicago		Kansas City		Minneapolis	
	1964	1965	1964	1965	1964	1965
	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.
Month						
May	1.53	1.42	1.59	1.43	1.70	1.60
June	1.47	1.42	1.53	1.41	1.68	1.59
Week ended						
May 14	1.52	1.43	1.58	1.45	1.69	1.61
21	1.52	1.41	1.58	1.42	1.70	1.59
28	1.54	1.42	1.58	1.43	1.70	1.59
June 4	1.53	1.41	1.58	1.41	1.71	1.58
11	1.47	1.42	1.54	1.41	1.69	1.59
18	1.47	1.42	1.53	1.41	1.67	1.59
25	1.45	1.41	1.49	1.41	1.65	1.58
2	1.43	1.43	1.49	1.42	1.64	1.60
July 9	1.46	1.45	1.50	1.44	1.63	1.62
16	1.43	1.43	1.49	1.43	1.62	1.60
23	1.42	1.46	1.50	1.45	1.62	1.62

CASH WHEAT PRICES AND EFFECTIVE SUPPORT RATES

At Specified Terminal Markets



From the Grain Market News, Consumer and Marketing Service, Grain Division.

Table 11.- Wheat: Average cash price per bushel, by months, 1960-65

Year beginning July	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	Av.
	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.
	No. 1 Hard Winter, ordinary protein, Kansas City												
1960	1.89	1.94	1.98	1.98	2.01	2.02	2.05	2.05	2.01	1.99	1.94	1.94	1.98
1961	1.97	2.03	2.05	2.05	2.08	2.07	2.06	2.06	2.10	2.12	2.16	2.19	2.08
1962	2.20	2.17	2.17	2.19	2.22	2.24	2.25	2.29	2.32	2.37	2.24	2.05	2.23
1963	1.98	2.03	2.09	2.19	2.19	2.21	2.24	2.22	2.16	2.26	2.20	1.69	2.12
1964	1.57	1.60	1.64	1.66	1.67	1.64	1.62	1.61	1.56	1.53	1.49	1.46	1.59
1965 1/	1.49												
	No. 2 Red Winter, Chicago												
1960	1.85	1.88	1.93	1.97	2.02	2.08	2.15	2.14	2.07	1.93	1.88	1.89	1.98
1961	1.94	1.90	1.98	2.01	2.05	2.09	2.06	2.04	2.08	2.13	2.17	2.17	2.05
1962	2.15	2.11	2.07	2.05	2.10	2.13	2.13	2.11	2.11	2.16	2.13	1.96	2.10
1963	1.84	1.83	1.97	2.15	2.17	2.20	2.24	2.21	2.03	2.12	2.03	1.53	2.03
1964	1.43	1.46	1.49	1.52	1.55	1.52	1.53	1.53	1.51	1.49	1.46	1.44	1.49
1965 1/	1.48												
	No. 1 Dark Northern Spring, ordinary protein, Minneapolis												
1960	2.17	2.06	2.06	2.09	2.09	2.10	2.11	2.11	2.10	2.12	2.14	2.23	2.12
1961	2.27	2.23	2.26	2.27	2.29	2.33	2.34	2.34	2.34	2.35	2.35	2.33	2.31
1962	2.34	2.30	2.30	2.34	2.36	2.33	2.32	2.33	2.34	2.37	2.33	2.40	2.34
1963	2.23	2.14	2.27	2.34	2.32	2.31	2.30	2.26	2.19	2.21	2.31	2.03	2.24
1964	1.65	1.68	1.75	1.75	1.78	1.77	1.78	1.78	1.76	1.74	1.75	1.72	1.74
1965 1/	1.78												
	No. 1 Dark Northern Spring, 15 percent protein, Minneapolis												
1960	2.26	2.14	2.17	2.16	2.16	2.16	2.16	2.16	2.16	2.18	2.21	2.28	2.18
1961	2.35	2.30	2.34	2.37	2.39	2.43	2.44	2.43	2.43	2.45	2.47	2.47	2.41
1962	2.50	2.45	2.49	2.53	2.56	2.55	2.54	2.55	2.51	2.50	2.43	2.50	2.51
1963	2.32	2.23	2.35	2.41	2.37	2.36	2.34	2.29	2.22	2.28	2.34	2.06	2.30
1964	1.73	1.73	1.77	1.81	1.82	1.80	1.79	1.79	1.79	1.78	1.79	1.78	1.78
1965 1/	1.84												
	No. 1 Soft White, Portland												
1960	1.94	1.96	1.99	2.01	2.06	2.10	2.12	2.15	2.10	2.04	2.01	1.97	2.04
1961	2.02	2.09	2.13	2.13	2.11	2.09	2.05	2.04	2.05	2.12	2.15	2.18	2.10
1962	2.19	2.15	2.13	2.13	2.15	2.17	2.19	2.24	2.23	2.26	2.23	2.01	2.17
1963	1.96	1.97	2.05	2.15	2.17	2.17	2.25	2.24	2.07	2.15	2.19	1.60	2.08
1964	1.53	1.52	1.49	1.48	1.51	1.51	1.49	1.50	1.50	1.52	1.54	1.53	1.51
1965 1/	1.44												
	No. 2 Red Winter, St. Louis												
1960	1.86	1.89	1.92	1.98	2.03	2.10	2.17	2.16	2.10	1.91	1.83	1.84	1.98
1961	1.94	1.99	2.02	2.05	2.05	2.09	2.07	2.06	2.10	2.14	2.18	2.18	2.07
1962	2.16	2.12	2.09	2.09	2.12	2.15	2.18	2.19	2.19	2.25	2.20	1.92	2.14
1963	1.84	1.84	2.00	2.18	2.21	2.24	2.32	2.28	2.08	2.16	2.02	1.43	2.05
1964	1.45	1.46	1.49	1.51	1.56	1.55	1.57	1.58	1.56	1.54	1.45	1.44	1.51
1965 1/	1.47												
	No. 1 Hard Amber Durum, Minneapolis												
1960	2.36	2.32	2.22	2.25	2.21	2.21	2.22	2.21	2.22	2.21	2.25	2.41	2.26
1961	2.83	3.11	3.37	3.45	3.44	3.65	3.60	3.35	3.29	3.21	3.01	2.80	3.26
1962	2.68	2.61	2.53	2.57	2.59	2.61	2.57	2.55	2.57	2.52	2.46	2.42	2.56
1963	2.40	2.29	2.31	2.41	2.35	2.33	2.32	2.30	2.21	2.20	2.13	1.80	2.25
1964	1.76	1.68	1.70	1.69	1.70	1.66	1.67	1.63	1.65	1.63	1.60	1.56	1.66
1965 1/	1.59												

1/ Preliminary.

Consumer and Marketing Service, Grain Division.

Table 12.- Wheat and flour: Price relationships at milling centers, year beginning July, 1959-64

Year and month	At Kansas City					At Minneapolis				
	Cost of wheat to produce 100 lb. of flour 1/	Wholesale price of-				Cost of wheat to produce 100 lb. of flour 1/	Wholesale price of-			
		Bakery flour per 100 lb. 2/	Byproducts obtained 100 lb. flour 3/	Total products			Bakery flour per 100 lb. 2/	Byproducts obtained 100 lb. flour 3/	Total products	
				Actual	Over cost of wheat				Actual	Over cost of wheat
	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.
1959-60	4.83	5.03	.60	5.63	.80	5.11	5.44	.61	6.05	.94
1960-61	4.77	5.04	.58	5.62	.85	4.92	5.36	.61	5.97	1.05
1961-62	5.13	5.37	.58	5.95	.82	5.43	5.70	.61	6.31	.88
1962-63	5.47	5.65	.68	6.33	.86	5.61	5.92	.68	6.60	.99
1963-64	4.99	5.25	.67	5.92	.93	5.20	5.52	.66	6.18	.98
1964-65 4/	5.33	5.41	.70	6.11	.78	5.64	5.68	.70	6.38	.74
1962-63										
July	5.40	5.82	.60	6.42	1.02	5.56	6.11	.59	6.70	1.14
August	5.47	5.93	.64	6.57	1.10	5.47	6.18	.61	6.79	1.32
September	5.43	5.85	.64	6.49	1.06	5.52	6.11	.63	6.74	1.22
October	5.45	5.75	.72	6.47	1.02	5.61	6.06	.70	6.76	1.15
November	5.52	5.77	.80	6.57	1.05	5.68	6.00	.79	6.79	1.11
December	5.52	5.65	.81	6.46	.94	5.65	5.86	.84	6.70	1.05
January	5.54	5.48	.81	6.29	.75	5.63	5.76	.83	6.59	.96
February	5.63	5.55	.74	6.29	.66	5.65	5.82	.75	6.57	.92
March	5.68	5.52	.63	6.15	.47	5.61	5.79	.69	6.48	.87
April	5.65	5.77	.55	6.32	.67	5.61	5.91	.60	6.51	.90
May	5.38	5.53	.56	6.09	.71	5,47	5.78	.59	6.37	.90
June	4.95	5.23	.62	5.85	.90	5.65	5.65	.61	6.26	.61
1963-64										
July	4.77	4.97	.69	5.66	.89	5.24	5.39	.64	6.03	.79
August	4.83	4.90	.67	5.57	.74	5.02	5.01	.64	5.65	.63
September	5.04	5.28	.74	6.02	.98	5.29	5.55	.68	6.23	.94
October	5.22	5.47	.71	6.18	.96	5.45	5.72	.65	6.37	.92
November	5.18	5.45	.75	6.20	1.02	5.38	5.74	.70	6.44	1.06
December	5.20	5.23	.81	6.04	.84	5.36	5.52	.81	6.33	.97
January	5.22	5.25	.74	5.99	.77	5.31	5.54	.72	6.26	.95
February	5.18	5.30	.63	5.93	.75	5.20	5.56	.61	6.17	.97
March	5.06	5.15	.61	5.76	.70	5.06	5.31	.61	5.92	.86
April	5.24	5.40	.66	6.06	.82	5.13	5.60	.67	6.27	1.14
May	5.11	5.25	.53	5.78	.67	5.29	5.48	.56	6.04	.75
June	3.97	5.33	.57	5.90	1.93	4.70	5.78	.60	6.38	1.68
1964-65										
July	5.34	5.64	.58	6.22	.88	5.52	5.98	.59	6.57	1.05
August	5.40	5.51	.62	6.13	.73	5.52	5.77	.59	6.36	.84
September	5.47	5.49	.66	6.15	.68	5.61	5.67	.63	6.30	.69
October	5.45	5.49	.69	6.18	.73	5.71	5.74	.68	6.42	.71
November	5.49	5.48	.70	6.18	.69	5.73	5.77	.68	6.45	.72
December	5.43	5.39	.86	6.25	.82	5.70	5.62	.82	6.44	.74
January	5.38	5.39	.77	6.16	.78	5.68	5.61	.75	6.36	.68
February	5.38	5.31	.71	6.02	.64	5.67	5.59	.70	6.29	.62
March	5.27	5.30	.73	6.03	.76	5.65	5.56	.75	6.31	.66
April	5.18	5.28	.74	6.02	.84	5.63	5.59	.81	6.40	.77
May	5.13	5.26	.63	5.89	.76	5.65	5.57	.68	6.25	.60
June	5.15	4/5.36	.67	6.03	.88	5.61	4/5.74	.68	6.42	.81

1/ Based on 73 percent extraction rate, cost of 2.28 bushels: At Kansas City, No. 1 Hard Winter, 13 percent protein, and at Minneapolis, No. 1 Dark Northern Spring, simple average of 13 percent and 15 percent protein. Includes 70-cent certificate beginning July 1964. 2/ Quoted as 95 percent patent at Kansas City and standard patent at Minneapolis, bulk basis. 3/ Assumes 50-50 millfeed distribution between bran and shorts or middlings, bulk basis. 4/ Preliminary.

Compiled from reports of Consumer and Marketing Service and Bureau of Labor Statistics, Department of Labor.

Table 13.- Wheat: Comparisons of average cash closing prices per bushel of specified classes and grades at terminal markets, 1955-64

Year beginning July 1	No. 1 Hard Wheats							
	Ordinary protein			13% protein			Dk. N. Spr., Mpls.	
	Winter, Kansas City	Dark Northern Spring, Minneapolis	Spring above Winter	Winter, Kansas City	Dark Northern Spring, Minneapolis	Spring above Winter	15% protein	15% above ordinary
	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.
1955	2.17	2.35	.18	2.32	2.40	.08	2.47	.12
1956	2.27	2.31	.04	2.30	2.33	.03	2.42	.11
1957	2.16	2.32	.16	2.27	2.35	.08	2.39	.07
1958	1.95	2.09	.14	2.11	2.16	.05	2.25	.16
1959	2.02	2.17	.15	2.12	2.21	.09	2.26	.09
1960	1.98	2.12	.14	2.09	2.15	.06	2.18	.06
1961	2.08	2.31	.23	2.25	2.34	.09	2.41	.10
1962	2.23	2.34	.11	2.40	2.40	---	2.51	.17
1963	2.12	2.24	.12	2.19	2.27	.08	2.30	.06
1964	1.59	1.74	.15	1.64	1.77	.13	1.78	.04

	No. 2 Soft Wheats					No. 2 Winter Wheats	
		Toledo					
	Red, Chicago	Red	White	White above Red	Red, St. Louis	Hard, ordinary protein, Kansas City	Hard, K.C. above Soft, St. L.
	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.
1955	2.13	2.04	2.07	.03	2.13	2.16	.03
1956	2.26	2.17	2.17	---	2.27	2.26	-.01
1957	2.17	2.13	2.17	.04	2.20	2.15	-.05
1958	1.94	1.85	1.85	---	1.95	1.94	-.01
1959	1.99	1.94	1.94	---	2.01	2.01	---
1960	1.98	1.89	1.91	.02	1.98	1.97	-.01
1961	2.05	2.00	2.02	.02	2.07	2.07	---
1962	2.10	2.06	2.07	.01	2.14	2.22	.08
1963	2.03	1.98	1.98	---	2.05	2.11	.06
1964	1.49	1.45	1.44	-.01	1.51	1.58	.07

Table 14.- Wheat and feed grains: U. S. average price per 100 pounds received by farmers, May-July 1965

Month	Wheat	Corn	Barley	Oats	Rye	Sorghum grain
	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.
1965						
May	2.22	2.20	2.10	2.11	1.65	1.97
June	2.13	2.21	2.15	2.12	2.04	1.97
July	2.18	2.18	2.17	1.98	1.72	1.92

Table 15.- Wheat, 1964 and 1965 crops: Price support premiums and discounts for hard red winter, hard red spring, and hard white of the Baart, Bluestem and Burt varieties 1/

Protein content	Discounts and premiums per bushel: 1965 (Protein, only)	Discounts and premiums per bushel: 1964 (Protein and sedimentation)	Sedimentation value
Percent	Cents	Cents	Points
---		- 6	22 and below
---		- 5	23 - 25
9.4 and below	No	- 4	26 - 28
9.5 - 9.9	discounts	- 3	29 - 31
10.0 - 10.4		- 2	32 - 34
10.5 - 10.9		- 1	35 - 37
11.0 - 11.9	0	0	38 - 42
12.0 - 12.4	+ 1.5	+ 1	43 - 45
12.5 - 12.9	+ 3.0	+ 2	46 - 48
13.0 - 13.4	+ 4.5	+ 3	49 - 51
13.5 - 13.9	+ 6.0	+ 4	52 - 54
14.0 - 14.4	+ 7.5	+ 5	55 - 57
14.5 - 14.9	+ 9.0	+ 6	58 - 60
15.0 - 15.4	+10.5	+ 7	61 - 63
15.5 - 15.9	+12.0	+ 8	64 - 66
16.0 - 16.4	+13.5	+ 9	67 and above
16.5 - 16.9	+15.0	+10	---
17.0 - 17.4	+16.5	+11	---
17.5 and above	+18.0	+12	---

1/ Not applicable to any of the following undesirable varieties which are subject to discount of 20 cents per bushel in addition to other applicable discounts:

Hard red winter		Hard red spring	Soft red winter	White
Blue Jacket	Purkof	C. T. 231	Kanqueen	Fifty Fold
Cache *	Red Chief	Gasser	Kawvale	Florence
Chiefkan	Red Hull	Henry ***	Nured	Greeson
Cimarron	Red Jacket	Lathrop ***	Seabreeze	Rex
Early Blackhull	Stafford	Kinney		Sonora
Kanking	Wasatch **	Premier	Durum	
Karkoff MC 22	Yogo	Progress	Golden Ball	
New Chief		Russell ***	Peliss	
Pawnee Sel. 33		Spinkcota	Pentad	
		Sturgeon		

* Except in Idaho and Utah.
** Except in Colorado, Idaho and Utah.
*** Only in Minnesota, North Dakota and South Dakota.

Table 16.- Wheat, Grade No. 1: Terminal support rates per bushel, principal markets, 1945-65

For the crop of-	Hard Red Winter and Soft Red Winter				Dark Northern Spring	Hard Amber Durum	Soft White
	Kansas City	Chicago	Galveston	Baltimore	Minneapolis	Minneapolis	Portland
	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.
1945	1.53	1.58	1.61	1.78	1.55	1.56	1.49
1946	1.65	1.70	1.73	1.90	1.66	1.67	1.60
1947	2.03	2.08	2.11	2.28	2.04	2.05	1.98
1948	2.24	2.29	2.32	2.49	2.25	2.26	2.19
1949	2.21	2.26	2.31	2.46	2.22	2.23	2.16
1950	2.26	2.31	2.36	2.42	2.27	2.28	2.21
1951	2.45	2.50	2.57	2.61	2.46	2.47	2.40
1952	2.49	2.53	2.63	2.62	2.51	2.52	2.44
1953	2.50	2.54	2.65	2.63	2.52	2.53	2.45
1954	2.54	2.58	2.69	2.63	2.57	2.67	2.46
1955	2.38	2.38	2.53	2.50	2.41	2.66	2.28
1956	2.31	2.31	2.46	2.43	2.34	2.59	2.21
1957	2.32	2.32	2.49	2.44	2.36	2.51	2.22
1958	2.15	2.15	2.34	2.27	2.20	2.30	2.05
1959	2.12	2.12	2.32	2.25	2.19	2.29	2.03
1960	2.08	2.08	2.27	2.20	2.15	2.25	1.99
1961	2.09	2.09	2.28	2.21	2.16	2.26	1.99
1962	2.28	2.28	2.47	2.40	2.35	2.75	2.18
1963	2.07	2.10	2.27	2.22	2.16	2.41	2.00
1964	1.53	1.57	1.77	1.69	1.63	1.73	1.47
1965	1.43	1.49	1.67	1.64	1.58	1.63	1.44

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Table 17.- Wheat: Stocks in the United States on July 1, 1960-65

Stocks in position	1960	1961	1962	1963	1964	1965 1/
	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.
Farms 2/	95,935	136,937	102,308	95,254	75,477	133,037
Interior mills, elevators and warehouses 2/ 3/	742,156	1,203,682	1,160,015	1,061,362	812,997	674,728
Terminals (commercial) 4/	411,976	5/	5/	5/	5/	5/
Commodity Credit Corporation 6/	63,451	70,559	59,547	38,317	12,719	11,148
Total	1,313,518	1,411,178	1,321,870	1,194,933	901,193	818,913

1/ Preliminary.
2/ Estimates of Crop Reporting Board.
3/ All off-farm storage not otherwise designated, including merchant mills.
4/ Commercial stocks reported by Grain Division, AMS, 44 Terminal cities.
5/ Included with "Interior mills, elevators, and warehouses".
6/ Owned by CCC and stored in bins or other storage owned or controlled by CCC; other wheat owned by CCC as well as wheat outstanding under loan is included in the estimates by positions.

Table 18.- Wheat: Program participation, by class of wheat, 1964 and 1965 crops

Class of wheat 1/	1964 Crop				1965 Crop			
	Enrollment				Enrollment			
	Acreage	Proportion of allotment	Acreage diversion, voluntary	Production 2/	Acreage	Proportion of allotment	Acreage diversion, voluntary	Production 2/ 3/
	1,000 acres	Percent	1,000 acres	Mil. bu.	1,000 acres	Percent	1,000 acres	Mil. bu.
Western soft white	3,499	83	49	144	3,720	88	112	156
Hard spring and durum	12,280	88	88	238	12,774	91	660	260
Hard winter	21,391	87	371	642	22,552	91	822	718
Eastern soft (red and white)	3,512	45	335	266	5,738	56	892	220
Total all classes	40,682	76	843	1,290	44,784	84	2,486	1,354

1/ Class totals were computed by grouping State figures by the major class of wheat grown in each State, as determined by the varietal survey made by Agricultural Research Service, USDA. State data appeared in the Wheat Situation of July 1964 and May 1965.
2/ Western white and eastern soft are estimated.
3/ July 1965 Crop Report.

Table 19.- Wheat: Support rate and price per bushel, quantity pledged and delivered to CCC, total carryover and stocks owned by CCC, loans outstanding and privately held stocks, 1945-65

Year beginning July	National average support rate per bushel	Season average price to growers per bushel 1/		Placed under price support 2/	Delivered to CCC 3/	At year end, June 30						
						Total carryover	CCC stocks and loans outstanding				Sealed under bond	Privately held ("Free") stocks 6/
							Stocks owned by CCC 4/	Under loan from-				
		Actual price	Above support					Current crop 5/	Previous crops	Total		
	Dol.	Dol.	Dol.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.
1945	1.38	1.49	0.11	59.7	.2	100.1	---	32.5	---	32.5	---	68
1946	1.49	1.90	.41	22.0	---	83.8	---	.7	---	.7	---	83
1947	1.84	2.29	.45	31.2	---	195.9	---	.8	---	.8	---	195
1948	2.00	1.98	- .02	366.0	290.9	307.3	227.2	16.3	---	243.5	---	64
1949	1.95	1.88	- .07	380.8	247.5	424.7	327.7	28.5	5.0	361.2	---	64
1950	1.99	2.00	.01	196.9	41.9	399.9	196.4	8.9	2.3	207.6	---	192
1951	2.18	2.11	- .07	212.9	91.3	256.0	143.3	11.6	---	154.9	---	101
1952	2.20	2.09	- .11	459.9	397.7	605.5	470.0	22.5	---	492.5	---	113
1953	2.21	2.04	- .17	555.1	486.1	933.5	774.6	71.4	3.9	849.9	---	84
1954	2.24	2.12	- .12	430.0	391.6	1,036.2	975.9	11.3	2.8	990.0	---	46
1955	2.08	1.98	- .10	320.2	276.7	1,033.5	950.7	27.6	1.3	979.6	---	54
1956	2.00	1.97	- .03	253.2	148.5	908.8	823.9	9.5	3.3	836.7	---	72
1957	2.00	1.93	- .07	256.3	193.5	881.4	834.9	14.8	3.4	853.1	---	28
1958	1.82	1.75	- .07	609.4	511.0	1,295.1	1,146.6	52.2	9.9	1,208.7	7/34	52
1959	1.81	1.76	- .05	317.5	181.9	1,313.5	1,195.4	26.4	34.6	1,256.4	31	26
1960	1.78	1.74	- .04	424.0	257.9	1,411.2	1,242.5	42.0	45.4	1,329.9	38	43
1961	1.79	1.83	.04	271.2	118.8	1,321.9	1,096.6	18.0	40.0	1,154.6	37	130
1962	2.00	2.04	.04	299.7	227.5	1,194.9	1,082.5	51.7	25.7	1,159.9	29	6
1963	8/1.82	1.85	.03	172.4	69.6	901.2	828.9	16.6	36.0	881.5	---	20
1964 9/	10/1.30	1.37	.07	197.8	75.4	818.9	*625.0	52.2	28.3	705.5	---	114
1965 9/	10/1.25											

1/ U. S. season average prices are the result of weighting State season averages, including an allowance for unredeemed loans at average loan rate, by estimated marketings. 2/ Includes under purchase agreements, beginning 1948. 3/ Includes purchase agreement wheat delivered to CCC. 4/ Includes open-market purchases, if any, and accordingly may include new-crop wheat. 5/ From the crop of the year shown. Does not include any new-crop wheat. 6/ Derived by subtracting CCC stocks, loans outstanding and sealed under bond from total carryover. 7/ Quantities not available prior to June 30, 1959. 8/ Does not include the 18-cent-per-bushel price support payment in effect for the 1963 crop. 9/ Preliminary. 10/ Does not include domestic and export certificates of 70 and 25 cents for 1964 and 75 and 30 cents for 1965, respectively. *Estimated.

Table 20.- Wheat, 1964 crop: Quantities delivered to CCC, by classes and States, as of June 30, 1965

Class of wheat and State	Delivered to CCC		
	Warehouse stored	Farm stored	Total
	Bushels	Bushels	Bushels
Hard Winter			
Kansas	18,066,680	2,537,780	20,604,460
Nebraska	3,703,710	1,038,116	4,741,826
Texas	3,361,603	43,993	3,405,596
Oklahoma	2,447,532	236,453	2,683,985
South Dakota	616,883	766,029	1,382,912
Other States	909,535	1,004,685	1,914,220
Total	29,105,943	5,627,056	34,732,999
Hard Spring			
North Dakota	1,975,082	4,771,065	6,746,147
South Dakota	1,235,800	1,362,602	2,598,402
Minnesota	243,306	318,903	562,209
Other States	43,785	232,404	276,189
Total	3,497,973	6,684,974	10,182,947
Red Winter			
Missouri	888,990	58,877	947,867
Maryland	377,578	1,505	379,083
Indiana	286,739	69,027	355,766
Other States	1,023,128	170,552	1,193,680
Total	2,576,435	299,961	2,876,396
White			
Washington	4,670,889	18,835	4,689,724
Oregon	2,448,489	3,161	2,451,650
Idaho	1,643,195	2,823	1,646,018
New York	195,298	440,055	635,353
Other States	410,349	58,479	468,828
Total	9,368,220	523,353	9,891,573
Durum			
North Dakota	3,987,503	12,396,943	16,384,446
Minnesota	156,538	281,522	438,060
Other States	109,399	347,650	457,049
Total	4,253,440	13,026,115	17,279,555
Mixed and unclassified	21,607	1,122	22,729
Total	48,823,618	26,162,581	74,986,199

Table 21.- Wheat: Quantity remaining under reseal loan, 1960-64 crops, as of June 30, 1965

State	From crop of-					
	1960	1961	1962	1963	1964	Total
	Bushels	Bushels	Bushels	Bushels	Bushels	Bushels
California	---	---	4,717	---	10,665	15,382
Colorado	10,011	13,309	41,915	23,447	790,993	879,675
Idaho	---	---	102,572	40,084	678,009	820,665
Kansas	---	---	1,634,820	757,851	2,971,248	5,363,919
Michigan	---	---	---	---	43,137	43,137
Minnesota	144,051	29,565	463,100	740,109	1,013,021	2,389,846
Montana	---	---	2,136,642	2,389,033	5,565,173	10,090,848
Nebraska	4,788	17,978	1,463,842	1,186,103	4,375,573	7,048,284
New Mexico	---	---	10,901	2,021	5,400	18,322
North Dakota	342,591	87,391	6,134,504	5,720,465	17,567,598	29,852,549
Ohio	---	---	---	---	11,826	11,826
Oklahoma	---	---	10,767	10,045	88,924	109,736
Oregon	46,610	25,587	244,716	103,456	733,783	1,154,152
South Dakota	215,829	91,574	1,736,583	1,887,894	4,527,317	8,459,197
Texas	---	---	---	295	40,236	40,531
Washington	---	2,504	363,180	57,783	1,347,076	1,770,543
Wyoming	---	---	---	5,707	202,858	208,565
Total	763,880	267,908	14,348,259	12,924,293	39,972,837	68,277,177

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Table 22.- All wheat, winter, and spring: Acreage, yield and production, United States, 1950-65

Year of harvest	All wheat				Winter wheat			
	Acreage		Yield per harvested acre	Production	Acreage		Yield per harvested acre	Production
	Planted	Harvested			Planted	Harvested		
	1,000 acres	1,000 acres	Bushels	1,000 bushels	1,000 acres	1,000 acres	Bushels	1,000 bushels
1950	71,287	61,607	16.5	1,019,344	52,399	43,250	17.1	740,637
1951	78,524	61,873	16.0	988,161	56,145	40,093	16.2	650,822
1952	78,645	71,130	18.4	1,306,440	56,997	50,895	20.9	1,065,220
1953	78,931	67,840	17.3	1,173,071	57,087	46,933	18.9	885,032
1954	62,539	54,356	18.1	983,900	46,617	39,218	20.4	801,369
1955	58,246	47,290	19.8	937,094	44,297	33,707	20.9	705,636
1956	60,655	49,768	20.2	1,005,397	44,418	35,532	20.8	740,592
1957	49,843	43,754	21.8	955,740	37,420	31,670	22.5	711,798
1958	56,017	53,047	27.5	1,457,435	43,674	41,023	28.6	1,173,538
1959	56,772	51,781	21.7	1,121,118	43,615	39,562	23.2	917,752
1960	54,919	51,896	26.2	1,357,272	42,689	39,996	27.8	1,110,557
1961	55,664	51,551	24.0	1,234,743	43,409	40,699	26.4	1,075,005
1962	49,132	43,541	25.1	1,093,667	38,733	33,576	24.5	820,998
1963	52,989	45,209	25.3	1,142,013	41,983	34,572	26.3	908,488
1964 1/	55,046	49,170	26.2	1,290,468	43,241	37,715	27.2	1,024,888
1965 2/	57,276	49,846	27.2	1,353,813	44,974	37,897	28.2	1,069,969

Year of harvest	All spring wheat				Durum				Spring other than durum			
	Acreage		Yield per harvested acre	Production	Acreage		Yield per harvested acre	Production	Acreage		Yield per harvested acre	Production
	Planted	Harvested			Planted	Harvested			Planted	Harvested		
	1,000 acres	1,000 acres	Bushels	1,000 bushels	1,000 acres	1,000 acres	Bushels	1,000 bushels	1,000 acres	1,000 acres	Bushels	1,000 bushels
1950	18,888	18,357	15.2	278,707	2,918	2,829	13.2	37,212	15,970	15,528	15.6	241,495
1951	22,379	21,780	15.5	337,339	2,586	2,518	13.8	34,762	19,793	19,262	15.7	302,577
1952	21,648	20,235	11.9	241,220	2,328	2,174	10.3	22,493	19,320	18,061	12.1	218,727
1953	21,844	20,907	13.8	288,039	2,103	1,865	7.0	12,967	19,741	19,042	14.4	275,072
1954	15,922	15,138	12.1	182,531	1,637	1,309	3.8	4,982	14,285	13,829	12.8	177,549
1955	13,949	13,583	17.0	231,458	1,385	1,348	14.5	19,580	12,564	12,235	17.3	211,878
1956	16,237	14,236	18.6	264,805	2,489	2,318	16.7	38,791	13,748	11,918	19.0	226,014
1957	12,423	12,084	20.2	243,942	2,370	2,286	17.5	39,935	10,053	9,798	20.8	204,007
1958	12,343	12,024	23.6	283,897	938	906	23.9	21,669	11,405	11,118	23.6	262,228
1959	13,157	12,219	16.6	203,366	1,217	1,141	17.7	20,192	11,940	11,078	16.5	183,174
1960	12,230	11,900	20.7	246,715	1,673	1,642	20.8	34,141	10,557	10,258	20.7	212,574
1961	12,255	10,852	14.7	159,738	1,781	1,617	13.1	21,185	10,474	9,235	15.0	138,553
1962	10,399	9,965	27.4	272,669	2,418	2,351	29.7	69,732	7,981	7,614	26.7	202,937
1963	11,006	10,637	22.0	233,525	2,047	1,992	25.7	51,247	8,959	8,645	21.1	182,278
1964 1/	11,805	11,455	23.2	265,580	2,398	2,349	28.0	65,718	9,407	9,106	21.9	199,862
1965 2/	12,302	11,949	23.2	283,844	2,257	2,214	27.3	60,483	10,045	9,735	22.9	223,361

1/ Preliminary. 2/ Indicated as of July 1.

Table 23.- Wheat, by classes: Production and proportion of all wheat, United States, averages 1920-64, annual 1960-65

Year of harvest	Hard red winter		Soft red winter		Hard red spring		Durum		White		All wheat
	Actual	Proportion of all wheat	Actual	Proportion of all wheat	Actual	Proportion of all wheat	Actual	Proportion of all wheat	Actual	Proportion of all wheat	
	Mil. bu.	Percent	Mil. bu.	Percent	Mil. bu.	Percent	Mil. bu.	Percent	Mil. bu.	Percent	Mil. bu.
Averages:											
1920-24	311	37.8	221	26.9	156	19.0	59	7.2	75	9.1	822
1925-29	333	40.5	168	20.4	169	20.5	68	8.3	85	10.3	823
1930-34	316	43.2	190	26.0	116	15.8	30	4.1	80	10.9	732
1935-39	313	41.3	215	28.4	106	14.0	27	3.5	97	12.7	758
1940-44	408	44.1	178	19.2	205	22.1	36	3.9	99	10.7	926
1945-49	607	50.5	203	16.9	210	17.5	40	3.3	142	11.8	1,202
1950-54	511	46.8	184	16.8	201	18.4	23	2.1	174	15.9	1,093
1955-59	549	50.1	175	16.0	183	16.7	28	2.5	161	14.7	1,096
1960-64	655	53.5	200	16.4	162	13.2	48	3.9	159	13.0	1,224
1960	794	58.5	190	14.0	188	13.9	34	2.5	151	11.1	1,357
1961	754	61.0	202	16.4	116	9.4	21	1.7	142	11.5	1,235
1962	537	49.0	157	14.4	175	16.0	70	6.4	155	14.2	1,094
1963	545	47.7	219	19.2	161	14.1	51	4.5	166	14.5	1,142
1964 1/	642	49.8	229	17.8	172	13.3	66	5.1	181	14.0	1,290
1965 2/	718	53.0	191	14.1	199	14.7	61	4.5	185	13.7	1,354

1/ Preliminary. 2/ July estimates.

Table 24.- Wheat: Acres seeded and production, United States and by regions, averages 1935-50, annual 1951-65

Period	United States	Great Plains 1/	Northwest 2/	Corn Belt and Lake States 3/	South 4/	All other states
	Million acres	Million acres	Million acres	Million acres	Million acres	Million acres
	Acres seeded					
Average:						
1935-39	73.2	49.8	4.7	12.7	2.8	3.2
1941-45	61.4	43.8	4.2	8.3	2.5	2.6
1946-50	76.7	56.3	5.5	9.8	2.1	3.0
1951	78.5	57.9	6.0	9.9	1.8	2.9
1952	78.6	57.5	6.1	10.1	1.9	3.0
1953	78.9	56.8	6.2	10.7	2.3	2.9
1954	62.5	45.7	4.5	8.3	1.7	2.3
1955	58.2	42.2	4.2	7.9	1.7	2.2
1956	60.7	43.5	4.8	8.4	1.9	2.1
1957	49.8	33.4	4.0	8.4	2.1	1.9
1958	56.0	39.7	4.2	8.4	1.7	2.0
1959	56.8	40.1	4.2	8.8	1.8	1.9
1960	54.9	39.4	4.0	8.1	1.6	1.8
1961	55.7	39.7	4.1	8.5	1.7	1.7
1962	49.1	35.6	3.7	7.1	1.1	1.6
1963	53.0	37.9	3.9	8.1	1.4	1.7
1964 5/	55.0	38.7	4.1	8.5	2.0	1.7
1965 6/	57.3	41.8	4.6	7.6	1.7	1.6
	Production					
	Million bushels	Million bushels	Million bushels	Million bushels	Million bushels	Million bushels
Average:						
1935-39	759	371	93	200	32	63
1941-45	985	645	108	148	33	51
1946-50	1,185	760	132	203	30	60
1951	988	585	148	168	30	57
1952	1,306	832	157	221	34	62
1953	1,173	621	169	279	39	65
1954	984	541	136	220	33	54
1955	937	516	117	223	29	52
1956	1,005	550	125	239	39	52
1957	956	544	144	189	34	45
1958	1,457	980	140	254	31	52
1959	1,121	683	148	207	35	48
1960	1,357	910	129	238	35	45
1961	1,235	774	112	262	42	45
1962	1,094	690	130	208	23	43
1963	1,142	643	139	284	31	45
1964 5/	1,290	763	156	275	49	47
1965 6/	1,354	872	169	228	41	44

1/ North Dakota, South Dakota, Nebraska, Kansas, Oklahoma, Texas, Montana, Wyoming, Colorado, and New Mexico.
2/ Idaho, Washington and Oregon.
3/ Ohio, Indiana, Illinois, Michigan, Wisconsin, Minnesota, Iowa and Missouri.
4/ Virginia, West Virginia, North Carolina, South Carolina, Georgia, Kentucky, Tennessee, Alabama, Mississippi and Arkansas.
5/ Preliminary.
6/ July 1 estimate.

Table 25.- Wheat: Supply and disappearance, Canada, France, Australia and Argentina, average 1955-59, annual 1960-65

Year beginning August 1	Canada				
	Supply			Disappearance	
	Carryover 1/	Production	Total 2/	Domestic 2/	Exports including flour
	Million bushels	Million bushels	Million bushels	Million bushels	Million bushels
Average 1955-59	617.3	465.6	1,082.9	159.3	293.8
1960	599.6	518.4	1,118.0	157.0	353.2
1961	607.8	283.4	891.2	142.2	358.0
1962	391.0	565.6	956.6	138.1	331.3
1963	487.2	723.4	1,210.6	156.7	594.5
1964 3/	459.4	600.4	1,059.8	155.0	400.0
1965 3/	504.8				
Year beginning July 1	**France**				
Average 1955-59	62.6	358.2	450.4	328.9	59.9
1960	68.7	405.0	492.5	349.2	57.2
1961	86.1	351.8	454.2	325.4	66.8
1962	62.0	513.4	603.5	370.9	113.3
1963	119.3	376.6	525.0	330.8	102.5
1964 3/	91.7	500.5	614.3	375.0	175.0
1965 3/	64.3				
Year beginning December 1	**Australia**				
Average 1955-59	62.5	168.2	230.7	71.8	103.1
1960	63.7	273.7	337.4	71.8	237.2
1961	28.4	247.2	275.6	72.0	181.9
1962	21.7	306.9	328.6	74.9	230.2
1963	23.5	331.0	354.5	80.7	253.3
1964 3/	20.5	370.0	390.5	83.5	258.0
1965 3/	49.0				
Year beginning December 1	**Argentina**				
Average 1955-59	57.0	225.9	282.9	142.6	90.8
1960	43.8	145.5	189.3	121.5	39.8
1961	28.0	187.4	215.4	89.4	100.3
1962	25.7	184.5	210.2	120.1	68.1
1963	22.0	319.6	341.6	134.2	126.1
1964 3/	81.3	336.2	417.5	140.0	195.0
1965 3/	82.5				

1/ From previous crops.
2/ Supply and disappearance for Canada and France include imports. Australian and Argentine imports are generally insignificant.
3/ Preliminary.

Compiled from records of Foreign Agricultural Service.

Table 26.- Wheat: Supplies available for export and carryover in the United States, Canada, Argentina and Australia, July 1, 1956-65

Item	United States	Canada	Argentina	Australia	Total
	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.
Total season supplies 1/					
1955-56	1,983	1,056	274	293	3,606
1956-57	2,047	1,153	307	221	3,728
1957-58	1,875	1,126	271	141	3,413
1958-59	2,347	1,047	296	233	3,923
1959-60	2,424	1,033	267	266	3,990
1960-61	2,679	1,118	189	337	4,323
1961-62	2,652	891	215	276	4,034
1962-63	2,421	957	210	329	3,917
1963-64	2,341	1,211	342	354	4,248
1964-65 2/	2,193	1,060	418	390	4,061
Domestic disappearance for 12 months 3/					
1955-56	603	164	132	75	974
1956-57	588	155	151	70	964
1957-58	591	158	149	71	969
1958-59	608	164	147	67	986
1959-60	600	156	135	77	968
1960-61	606	157	122	72	957
1961-62	610	142	89	72	913
1962-63	584	138	120	75	917
1963-64	581	157	134	81	953
1964-65 2/	644	155	140	84	1,023
Exports beginning of season to June 30 3/					
1955-56	346	281	60	65	752
1956-57	550	239	61	63	913
1957-58	403	295	39	25	762
1958-59	443	275	67	49	834
1959-60	510	260	48	75	893
1960-61	662	324	30	128	1,144
1961-62	720	336	77	125	1,258
1962-63	642	308	45	134	1,129
1963-64	859	537	81	168	1,645
1964-65 2/	730	375	110	148	1,363
Balance on July 1 for export and carryover					
1956	1,034	611	82	153	1,880
1957	909	759	95	88	1,851
1958	881	673	83	45	1,682
1959	1,296	608	82	117	2,103
1960	1,314	617	84	114	2,129
1961	1,411	637	37	137	2,222
1962	1,322	413	49	79	1,863
1963	1,195	511	45	120	1,871
1964	901	517	127	105	1,650
1965 2/	819	530	168	158	1,675

1/ Carryover stocks and production, except for U.S. which includes imports. 2/ Preliminary. 3/ Season begins July 1 for United States, August 1 for Canada and December 1 for Argentina and Australia. United States exports include flour and other products in wheat equivalent.

Table 27.- Rye: Supply and distribution and prices, United States, average 1958-62, annual 1962-65

Item	Year beginning July				
	Average 1958-62	1962	1963	1964 1/	1965 2/
	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.
Supply					
Carryover on July 1	11.0	7.9	6.9	5.3	12.5
Production	31.5	40.8	29.2	33.5	31.0
Imports	2.3	.5	.7	2.1	1.0
Total	44.8	49.2	36.8	40.9	44.5
Domestic disappearance					
Food 3/	4.6	4.7	4.7	5.0	
Seed	5.9	6.1	6.3	6.0	
Industry	4.8	3.7	3.7	4.0	
Feed (Residual) 4/	9.2	7.2	6.8	11.2	
Fed on farms where grown	(5.2)	(4.6)	(3.7)	(3.9)	
Total	24.5	21.7	21.5	26.2	
Exports 5/	9.9	20.6	10.0	2.2	
Total disappearance	34.4	42.3	31.5	28.4	
Stocks on June 30	10.4	6.9	5.3	12.5	
Privately held	(5.4)	(5.2)	(4.5)	(6.2)	
	Dol. per bu.	Dol. per bu.	Dol. per bu.	Dol. per bu.	Dol. per bu.
National average loan rate	.99	1.02	1.07	1.07	1.02
Price received by farmers	.97	.95	1.08	1.03	

1/ Preliminary. Imports and distribution items are partly estimated.
2/ Projected.
3/ From Bureau of the Census.
4/ Residual item; roughly approximates total feed use.

Table 28.- Rye: Acreage, yield and production, United States, averages 1945-54, annual 1955-65

Year of harvest	Acreage harvested	Yield per harvested acre	Production
	1,000 acres	Bushels	1,000 bushels
Average:			
1945-49	1,810	12.3	22,336
1950-54	1,619	12.8	20,785
1955	2,049	14.2	29,089
1956	1,624	13.1	21,288
1957	1,718	16.6	28,516
1958	1,797	18.5	33,182
1959	1,457	15.8	23,076
1960	1,684	19.6	33,052
1961	1,550	17.7	27,476
1962	1,987	20.5	40,803
1963	1,594	18.3	29,215
1964 1/	1,725	19.4	33,472
1965 2/	1,481	20.9	30,984

1/ Preliminary.
2/ July 1 estimate.

Table 29.- Rye: Average price per bushel at Minneapolis, and received by farmers, United States and selected States, July 1965 with comparisons

Month	No. 2 at Minneapolis 1/	Received by farmers				
		Minnesota	North Dakota	South Dakota	Nebraska	United States
	Dollars	Dollars	Dollars	Dollars	Dollars	Dollars
July average:						
1944-53	1.70	1.57	1.50	1.50	1.40	1.51
1954-58	1.22	.97	.86	.90	.91	1.00
1959, July	1.24	.93	.82	.87	.86	1.02
1960, July	1.08	.86	.76	.79	.80	.91
1961, July	1.22	1.00	.87	.92	.83	.99
1962, July	1.16	1.00	.84	.90	.88	.97
1963, July	1.21	1.03	.89	.93	.88	1.03
1964, July	1.19	1.03	.91	.95	.89	1.03
1965						
April	1.14	.98	.86	.93	.96	.92
May	1.16	.98	.86	.94	.96	.93
June	1.11	.95	.82	.90	.95	1.14
July	2/ 1.08	.92	.80	.87	.91	.96

1/ Weighted by carlot sales.
2/ Preliminary.

Table 30.- Rye: Support rates with comparisons, quantity pledged and delivered to Commodity Credit Corporation, stocks owned by CCC, and loans outstanding, 1945-65

Year beginning July	National average support rate per bushel (grower level)	Season average price to growers per bushel 1/		Placed under price support	Delivered to CCC	At year end, June 30				
						Total carryover	CCC stocks and loans outstanding			Privately held ("Free" stocks) 3/
		Actual price	Above support				Stocks owned by CCC	Under loan 2/	Total	
	Dol.	Dol.	Dol.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.
1945	0.75	1.36	0.61	19	---	2,365	---	---	---	2,365
1946	4/	1.94	4/	4/	4/	2,321	4/	4/	4/	2,321
1947	4/	2.28	4/	4/	4/	3,328	4/	4/	4/	3,328
1948	1.29	1.43	.14	1,422	1,096	8,265	778	175	953	7,312
1949	1.27	1.20	-.07	1,222	888	9,521	515	487	1,002	8,519
1950	1.28	1.31	.03	1,295	7	5,010	142	69	211	4,799
1951	1.30	1.52	.22	525	1	3,937	85	20	105	3,832
1952	1.42	1.72	.30	185	129	6,270	110	30	140	6,130
1953	1.43	1.29	-.14	5,471	5,621	14,988	2,519	2,265	4,784	10,204
1954	1.43	1.21	-.22	7,274	7,477	16,418	6,454	1,618	8,072	8,346
1955	1.18	1.06	-.12	12,751	13,180	16,665	11,361	601	11,962	4,703
1956	1.27	1.16	-.11	3,169	3,042	6,607	3,846	190	4,036	2,571
1957	1.18	1.08	-.10	7,665	7,580	9,861	6,091	124	6,215	3,646
1958	1.10	1.02	-.08	10,148	9,138	12,651	6,600	2,581	9,181	3,470
1959	.90	1.00	.10	1,157	676	10,499	5,318	219	5,537	4,962
1960	.90	.88	-.02	5,094	1,984	14,215	4,323	1,589	5,912	8,303
1961	1.02	1.01	-.01	1,646	629	7,891	2,617	156	2,773	5,118
1962	1.02	.95	-.07	6,112	1,391	6,925	1,563	200	1,763	5,162
1963	1.07	1.08	.01	1,548	372	5,292	766	31	797	4,495
1964 5/	1.07	1.03	-.04	5,257	6/4,843	12,511	4,994	1,283	6,277	6,234
1965 5/	1.02									

1/ U. S. season average prices are the result of weighting State season averages, including allowances for unredeemed loans at the average rate, by estimated marketings. 2/ Old-crop rye under loan at end of crop year shown. 3/ Derived by subtracting CCC stocks and loans outstanding from total carryover. 4/ No Program. 5/ Preliminary. 6/ Includes direct purchases.

Table 31.- Rye: Stocks in the United States on July 1, 1960-65

Position	1960	1961	1962	1963	1964	1965 1/
	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.
Farm 2/	1,865	4,578	1,908	2,070	1,701	2,708
Terminals 3/	4,284	4/	4/	4/	4/	4/
Interior mills, elevators and warehouses 2/ 5/	3,821	9,513	5,834	4,689	3,474	9,636
Commodity Credit Corporation 6/	529	124	149	166	117	167
Total	10,499	14,215	7,891	6,925	5,292	12,511

1/ Preliminary.
2/ Estimates of the Crop Reporting Board.
3/ Commercial stocks reported by the Grain Division, AMS, at 44 Terminal cities.
4/ Included with "interior mills, elevators and warehouses."
5/ All off-farm storages not otherwise designated, including flour mills.
6/ Owned by CCC and stored in bins or other storages owned or controlled by CCC; other CCC-owned rye is included in the estimates by positions.

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